FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2022-03-02**
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(HTML Version on secdatabase.com)

SUBJECT COMPANY

51JOB, INC.

CIK:**1295484**| IRS No.: **000000000** | State of Incorp.:**E9** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-80146** | Film No.: **22701367**
SIC: **7361** Employment agencies

Mailing Address
BUILDING 3
NO. 1387 ZHANG DONG ROAD
SHANGHAI F4 201203

Business Address
BUILDING 3
NO. 1387 ZHANG DONG ROAD
SHANGHAI F4 201203
8621-6160-1888

FILED BY

Yan Rick

CIK:**1317067**
Type: **SC 13D/A**

Mailing Address
BUILDING 3
NO. 1387, ZHANG DONG ROAD
SHANGHAI F4 201203

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934*
(Amendment No. 10)

51job, Inc.
(Name of Issuer)

Common Shares, par value US$0.0001 per share**
American Depositary Shares, each representing one Common Share
(Title of Class of Securities)

316827104***
(CUSIP Number)

Rick Yan
Building 3
No. 1387, Zhang Dong Road
Shanghai 201203
People's Republic of China
+86-21-6160-1888
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 1, 2022
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** Not for trading but only in connection with the listing of American depositary shares on the NASDAQ Global Select Market.

*** CUSIP number of the American Depositary Shares, each representing one Common Share.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "**Exchange Act**") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

SCHEDULE 13D

1.	Names of Reporting Persons. Rick Yan	
2.	Check the Appropriate Box if a Member of a Group (See Instructions). (a) ☐ (b) ☒	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Hong Kong SAR, People's Republic of China	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 12,711,264*
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 12,711,264*
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 12,711,264*	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 18.6%**	
14.	Type of Reporting Person (See Instructions) IN	

* Consists of: (i) 11,315,815 common shares and 544,449 common shares in the form of ADSs (as defined below) held by RY Holdings Inc.; (ii) 20,000 common shares in the form of ADSs held by the Reporting Person (as defined below); and (iii) 831,000 common shares in the form of ADSs issuable to the Reporting Person upon the exercise of vested options within 60 days after the date hereof. See Item 5.

** Percentage calculated based on 68,268,209 common shares deemed to be outstanding with respect to the Reporting Person, which consists of: (i) 67,437,209 common shares outstanding as of September 30, 2021; and (ii) 831,000 common shares in the form of ADSs issuable to the Reporting Person upon the exercise of vested options within 60 days after the date hereof. See Item 5.

This Amendment No. 10 (this "**Amendment**") amends and supplements the Statement on Schedule 13D filed by Rick Yan ("**Mr. Yan**" or the "**Reporting Person**") with the Securities and Exchange Commission (the "**SEC**") on September 15, 2006 (the "**Original Schedule**") as amended by Amendments No. 1 through 9 (the Original Schedule as so amended, the "**Schedule 13D**") with respect to common shares, par value $0.0001 per share ("**Common Shares**"), of 51job, Inc. (the "**Issuer**"), including Common Shares represented by American depositary shares ("**ADSs**"), each ADS representing one Common Share. All capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby supplemented by adding the following:

The descriptions of Amendment No. 1 (as defined below), the Amended and Restated Equity Commitment Letters (as defined below), the Amendment to the Interim Investors Agreement (as defined below), the Amendment to the Recruit Support Agreement (as defined below), the Amended and Restated RY Limited Guarantee (as defined below), the Acquisition Facilities Amendment Agreement (as defined below) and the RY Facility Amendment Agreement (as defined below) are incorporated by reference in this Item 3.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby supplemented by adding the following:

On March 1, 2022, in connection with the Proposed Revised Transaction, the Issuer and Merger Sub entered into an amendment to the Merger Agreement ("**Amendment No. 1**"), pursuant to which the consideration payable per Common Share or per ADS in the Merger was reduced from US$79.05 to US$61.00, and certain other terms of the Merger Agreement were amended.

As a result of the amendment of the Merger Agreement, it is anticipated that approximately US$2.0 billion will be expended to complete the Merger. This amount includes (a) the estimated funds required to (i) purchase the outstanding Common Shares (including Common Shares represented by ADSs) not owned by the Continuing Shareholders at a purchase price of US$61.00 per Common Share or US$61.00 per ADS, and (ii) settle outstanding options in accordance with the terms of the Merger Agreement, as amended, and (b) the estimated transaction costs associated with the Transactions.

The Transactions will be funded through a combination of (i) the proceeds from a committed senior term loan facility and two committed offshore cash bridge facilities contemplated by the Acquisition Facilities Agreement, as amended, (ii) cash contributions contemplated by amended and restated equity commitment letters, each dated as of March 1, 2022, by and between Merger Sub and the Equity Investors, which amended and restated in their entirety the Equity Commitment Letters (as so amended and restated and as may be further amended from time to time, the "**Amended and Restated Equity Commitment Letters**"), (iii) cash in the Issuer and its subsidiaries, and (iv) the Common Shares held by the Continuing Shareholders, which will not be cancelled in the Merger and will remain outstanding and continue to exist without interruption following the Merger.

Under the terms and subject to the conditions of the Amended and Restated Equity Commitment Letter delivered by the RY Entities, which amended and restated in its entirety the RY Equity Commitment Letter (as so amended and restated and as may be further amended from time to time, the "**Amended and Restated RY Equity Commitment Letter**"), the RY Entities will provide, or cause to be provided, equity financing to Merger Sub in an amount of US$125,825,798 in connection with the Transactions. The RY Entities anticipate funding the equity contribution contemplated by the Amended and Restated RY Equity Commitment Letter with the proceeds of the term loan facility contemplated by the RY Facility Agreement.

Under the terms and subject to the conditions of the Amended and Restated Equity Commitment Letter delivered by 51 Elevate, which amended and restated in its entirety the 51 Elevate Equity Commitment Letter (as so amended and restated and as may be further amended from time to time, the "**Amended and Restated 51 Elevate Equity Commitment Letter**"), 51 Elevate will provide, or cause to be provided, equity financing to Merger Sub in an amount of US$4,270,000 in connection with the Transactions.

Concurrently with the execution of Amendment No. 1, (i) Mr. Yan, RY Holdings, RY Elevate, Recruit, Oriental Poppy Limited, Ocean Ascend Limited, 51 Elevate and Merger Sub entered into an amendment to the Interim Investors Agreement (the "**Amendment to the Interim Investors Agreement**"), which provides for certain amendments to the Interim Investors Agreement, and (ii) Merger Sub, Recruit, Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate entered into an amendment to the Recruit Support Agreement (the "**Amendment to the Recruit Support Agreement**"), which provides for certain amendments to the Recruit Support Agreement. Pursuant to the Amendment to the Recruit Support Agreement, (i) Recruit will purchase and subscribe for a convertible bond issued by the Surviving Company in consideration for the repurchase by the Surviving Company of 3,699,424 class A ordinary shares of the Surviving Company, and (ii) on the first business day following the Effective Time, Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate will purchase from Recruit an aggregate of 4,983,857 class A ordinary shares of the Surviving Company at the same price of US$61.00 per share paid for Common Shares in the Merger.

Concurrently with the execution of Amendment No. 1, the RY Entities executed and delivered an amended and restated limited guarantee, which amended and restated in its entirety the RY Limited Guarantee (as so amended and restated and as may be further amended from time to time, the "**Amended and Restated RY Limited Guarantee**"), in favor of the Issuer with respect to a portion of

the payment obligations of Merger Sub under the Merger Agreement, as amended, for the termination fee that may become payable to the Issuer by Merger Sub under certain circumstances and certain costs and expenses as set forth in the Merger Agreement, as amended.

Concurrently with the execution of Amendment No. 1, (i) Merger Sub, CMB (as sole original mandated lead arranger, original lender, agent and security agent) and Shanghai Pudong Development Bank Co., Ltd. Shanghai Branch (as joint mandated lead arranger and original lender) entered into an amendment agreement (the "**Acquisition Facilities Amendment Agreement**"), which provides for certain amendments to the Acquisition Facilities Agreement, and (ii) RY Elevate and CMB (as mandated lead arranger, lender, agent and security agent) entered into an amendment agreement (the "**RY Facility Amendment Agreement**"), which provides for certain amendments to the RY Facility Agreement.

The information disclosed in this Item 4 does not purport to be complete and is qualified in its entirety by reference to Amendment No. 1, the Amended and Restated RY Equity Commitment Letter, the Amended and Restated 51 Elevate Equity Commitment Letter, the Amendment to the Interim Investors Agreement, the Amendment to the Recruit Support Agreement, the Amended and Restated RY Limited Guarantee, the Acquisition Facilities Amendment Agreement and the RY Facility Amendment Agreement, copies of which are attached hereto as Exhibits 99.1, 99.2, 99.3, 99.4, 99.5, 99.6, 99.7 and 99.8, respectively, and which are incorporated herein by reference in their entirety.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) – (b) The responses of the Reporting Person to Rows 7 through 13 of the cover page of this Amendment are incorporated herein by reference. As of the date hereof, Mr. Yan may be deemed to beneficially own, and have sole voting and dispositive power with respect to, an aggregate of 12,711,264 Common Shares, consisting of: (i) 11,315,815 Common Shares and 544,449 Common Shares in the form of ADSs held by RY Holdings; (ii) 20,000 Common Shares in the form of ADSs held by Mr. Yan; and (iii) 831,000 Common Shares in the form of ADSs issuable to Mr. Yan upon the exercise of vested options within 60 days after the date hereof, collectively representing approximately 18.6% of the 68,268,209 Common Shares deemed to be outstanding with respect to the Reporting Person, which consists of: (i) 67,437,209 Common Shares outstanding as of September 30, 2021, as set forth in the Issuer's unaudited financial results for the third quarter of 2021 furnished to the SEC on Form 6-K on December 16, 2021; and (ii) 831,000 Common Shares in the form of ADSs issuable to Mr. Yan upon the exercise of vested options within 60 days after the date hereof.

The Reporting Person may be deemed to have formed a "group" with the Continuing Shareholders pursuant to Section 13(d) of the Exchange Act as a result of their actions in respect of the Merger. However, the Reporting Person expressly disclaims beneficial ownership for all purposes of the Common Shares and ADSs beneficially owned (or deemed to be beneficially owned) by the Continuing Shareholders (other than the Common Shares and ADSs owned by the Reporting Person and RY Holdings). The Reporting Person is only responsible for the information contained in the Schedule 13D and this Amendment and assumes no responsibility for information contained in any other Schedule 13D (or any amendment thereto) filed by any Continuing Shareholder (other than the Reporting Person) or any of its affiliates.

(c) Except as disclosed elsewhere in this Amendment or as previously reported in the Schedule 13D, the Reporting Person has not effected any transactions in the Common Shares (including Common Shares in the form of ADSs) during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of Issuer

Item 6 of the Schedule 13D is hereby supplemented by adding the following:

Item 4 of this Amendment is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits

Exhibit 99.1	Amendment No. 1, dated March 1, 2022.
Exhibit 99.2	Amended and Restated RY Equity Commitment Letter, dated March 1, 2022.
Exhibit 99.3	Amended and Restated 51 Elevate Equity Commitment Letter, dated March 1, 2022.
Exhibit 99.4	Amendment to the Interim Investors Agreement, dated March 1, 2022.
Exhibit 99.5	Amendment to the Recruit Support Agreement, dated March 1, 2022.
Exhibit 99.6	Amended and Restated RY Limited Guarantee, dated March 1, 2022.
Exhibit 99.7	Acquisition Facilities Amendment Agreement, dated March 1, 2022.
Exhibit 99.8	RY Facility Amendment Agreement, dated March 1, 2022.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 2, 2022

Rick Yan

/s/ Rick Yan

Exhibit 99.1

Execution Version

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

This AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER (this "Amendment") is entered into as of March 1, 2022 by and between Garnet Faith Limited, an exempted company with limited liability incorporated under the Law of the Cayman Islands ("Merger Sub"), and 51job, Inc., an exempted company with limited liability incorporated under the Law of the Cayman Islands and having its registered office at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands (the "Company").

WHEREAS, the parties hereto entered into that certain Agreement and Plan of Merger, dated as of June 21, 2021 (the "Agreement");

WHEREAS, the parties hereto desire to amend the Agreement as set forth below;

WHEREAS, Section 9.10 of the Agreement provides that the Agreement may be amended by Merger Sub and the Company at any time prior to the Effective Time by action taken (a) with respect to Merger Sub, by or on behalf of its board of directors, and (b) with respect to the Company, by the Company Board (upon recommendation of the Special Committee);

WHEREAS, the Company Board, acting upon the unanimous recommendation of the Special Committee, has (i) determined that it is fair to, and in the best interests of, the Company and its shareholders (other than the holders of Excluded Shares and Continuing Shares), and declared it advisable, for the Company to enter into this Amendment, (ii) authorized and approved the execution, delivery and performance of this Amendment by the Company and the consummation of the transactions contemplated under the Agreement, as amended by this Amendment, and (iii) resolved to recommend the authorization and approval of the Agreement, as amended by this Amendment, by the shareholders of the Company; and

WHEREAS, the board of directors of Merger Sub has (i) approved the execution, delivery and performance of this Amendment by Merger Sub, and (ii) declared it advisable for Merger Sub to enter into this Amendment.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Merger Sub and the Company agree as follows:

1. Definitions.

Unless otherwise specifically defined herein, all capitalized terms used but not defined herein shall have the meanings ascribed to them under the Agreement.

2. Amendments to the Agreement.

2.1 Updated Plan of Merger. Notwithstanding Section 1.03 of the Agreement, subject to the provisions of the Agreement as amended by this Amendment, on the Closing Date, Merger Sub and the Company shall execute a plan of merger (the "Updated Plan of Merger") substantially in the form set out in Annex A attached hereto and such parties shall file the Updated Plan of Merger and other documents required under the CICA to effect the Merger with the Registrar of Companies of the Cayman Islands as provided by Section 233 of the CICA. Effective from the date of this Amendment, each reference to the Plan of Merger in the Agreement shall be construed to refer to the Updated Plan of Merger.

2.2 Amendment to Section 2.01. The reference to "US$79.05" in Section 2.01(a) of the Agreement is hereby amended to "US$61.00". The reference to "US$79.05" in Section 2.01(b) of the Agreement is hereby amended to "US$61.00".

2.3 Amended Financing Documents. Merger Sub has delivered to the Company true and complete copies of (i) (A) the facilities agreement, dated October 21, 2021, among Merger Sub as borrower, the lenders named therein, China Merchants Bank Co., Ltd. Shanghai Branch as facility agent and security agent, and other parties thereto (the "Original Facilities Agreement") and (B) the amendment agreement in respect of the Original Facilities Agreement dated March 1, 2022 (the "Amendment Agreement" and the Original Facilities Agreement as amended by the Amendment Agreement, the "Facilities Agreement" (as the same may be amended or modified from time to time in accordance with Section 6.07 of the Agreement) (which may be redacted with respect to any provisions that would not affect the conditionality, enforceability, availability, termination or the aggregate principal amount of the Debt Financing)), pursuant to which the lenders named therein shall provide or cause to be provided the Debt Financing in connection with the Transactions, and (ii) the amended and restated equity commitment letters, dated as of the date of this Amendment, executed by the Sponsors or their respective Affiliates (the "Amended Equity Commitment Letters" and, together with the Facilities Agreement and/or, if applicable the Alternative Financing Documents, the "Amended Financing Documents"), pursuant to which each of the Sponsors or their respective Affiliates named therein has committed to provide the Equity Financing for the Transactions. Effective from the date of this Amendment, each reference to the Financing Documents in the Agreement shall be construed to refer to the Amended Financing Documents. The representations and warranties set forth in Section 4.05 of the Agreement shall be deemed to be given by Merger Sub to the Company solely with respect to the Amended Financing Documents as of the date of this Amendment.

2.4 Amended Merger Sub Group Contracts. Merger Sub has delivered to the Company a true and complete copy of the amendment or the amended and restated version of each of: (i) the Equity Commitment Letters, (ii) the Guarantees, (iii) the Recruit Support Agreement, and (iv) the Interim Investors Agreement (each, a "Relevant Merger Sub Group Contract"), dated as of the date of this Amendment (each such amendment, a "Merger Sub Group Contract Amendment", and each such amendment and restatement, an "Amended Merger Sub Group Contract"). Pursuant to Section 6.16 of the Agreement, the Company hereby consents to the amendment or to the amendment and restatement (as applicable) of each Relevant Merger Sub Group Contract by the corresponding Merger Sub Group Contract Amendment or Amended Merger Sub Group Contract (as applicable). Effective from the date of this Amendment, each reference to a Merger Sub Group Contract or the Merger Sub Group Contracts in the Agreement shall be construed to refer to the Merger Sub Group Contract or the Merger Sub Group Contracts as amended by the corresponding Merger Sub Group Contract Amendment and/or as amended and restated by the Amended Merger Sub Group Contracts (as applicable). The representations and warranties set forth in Section 4.12 of the Agreement shall be deemed to be given by Merger Sub to the Company solely with respect to the Merger Sub Group Contract Amendments and the Amended Merger Sub Group Contracts as of the date of this Amendment.

2.5 Representations and Warranties of Merger Sub. Effective from the date of this Amendment, each reference to the representations and warranties of Merger Sub in Sections 6, 7, 8 and 9 of the Agreement shall be construed to refer to the representations and warranties of Merger Sub (including Sections 4.05 and 4.12 of the Agreement), as amended and supplemented by this Amendment as of the date of this Amendment.

2.6 Amendment to Section 6.04. Effective from the date of this Amendment, (a) each reference to "the date of this Agreement" in Section 6.04(a) of the Agreement shall be amended to "the date of Amendment No.1", and (b) the definition of "Go-Shop Period End Date" in Section 6.04(a) shall be amended and restated in its entirety to read "the date which is fifteen (15) days after the date of Amendment No.1."

2.7 Amendment to Section 6.08(a). Section 6.08 (a) of the Agreement shall be amended and restated in its entirety to read as follows:

> (a) Upon the terms and subject to the conditions of this Agreement, each of the parties hereto and their respective Representatives shall (i) make promptly its respective filings, and thereafter make any other required submissions, with each relevant Governmental Authority with jurisdiction over enforcement of any applicable antitrust or competition Laws with respect to the Transactions, and coordinate and cooperate fully with the other parties in exchanging such information and providing such assistance as the other parties may reasonably request in connection therewith, (ii) (A) notify the other parties promptly of any communication (whether verbal or written) it or any of its Affiliates receives from any Governmental Authority in connection with any filings or submissions or otherwise relating to the consummation of the Transactions, (B) obtain consent (such consent not to be unreasonably withheld, conditioned or delayed) from the other parties promptly before making any substantive communication (whether verbal or written) with any Governmental Authority in connection with any filings or submissions, provided to the extent the relevant filing or submission was expressly requested by a Governmental Authority, no consent from the other parties shall be

required and the party making such filing or submission shall provide the other parties with a reasonable period of time to review and comment on such filing and submission and shall consider in good faith all additions, deletions or changes reasonably proposed by the other parties in good faith, (C) permit the other parties to review in advance, and consult with the other parties on, any proposed filing, submission or communication (whether verbal or written) by such party to any Governmental Authority, and (D) give the other parties the opportunity to attend and participate at any meeting with any Governmental Authority in respect of any filing, investigation or other inquiry; and (iii) cooperate with the other parties hereto and, subject to Section 6.08(c) use its reasonable best efforts, and cause its Subsidiaries to use their respective reasonable best efforts, to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws or otherwise to consummate and make effective the Transactions as soon as reasonably practicable, including taking any and all steps necessary to avoid or eliminate each and every impediment under any applicable Law that may be asserted by any Governmental Authority so as to enable the parties hereto to expeditiously consummate the Transactions and employing such resources as are necessary to obtain the Requisite Regulatory Approvals.

2.8 Amendment to Section 8.02. The reference to "March 21, 2022" in Section 8.02(a) of the Agreement is hereby amended to "August 31, 2022".

2.9 Amendment to 8.03(a). Section 8.03 (a) of the Agreement shall be amended and restated in its entirety to read as follows:

(a) a breach of any representation, warranty, agreement or covenant of Merger Sub set forth in this Agreement shall have occurred, which breach (i) would give rise to the failure of a condition set forth in Section 7.03 and as a result of such breach, such condition would not be capable of being satisfied prior to the Termination Date, and (ii) is incapable of being cured or, if capable of being cured, is not cured by Merger Sub within thirty (30) days following receipt of written notice of such breach from the Company (or, if the Termination Date is less than thirty (30) calendar days from the date of receipt of such notice, by the Termination Date), which breach for the avoidance of doubt, includes the failure of Merger Sub or any Consortium Member to timely consent to the filing of the Schedule 13E-3; *provided* that the Company shall not have the right to terminate this Agreement pursuant to this Section 8.03(a) if the Company is then in breach of any representation, warranty, agreement or covenant of the Company hereunder that would give rise to the failure of a condition set forth in Section 7.01 or Section 7.02;

2.10 Amendment to 8.04(a). Section 8.04 (a) of the Agreement shall be amended and restated in its entirety to read as follows:

(a) a breach of any representation, warranty, agreement or covenant of the Company set forth in this Agreement shall have occurred, which breach (i) would give rise to the failure of a condition set forth in Section 7.02 and as a result of such breach, such condition would not be capable of being satisfied prior to the Termination Date and (ii) is incapable of being cured or, if capable of being cured, is not cured by the Company within thirty (30) days following receipt of written notice of such breach from Merger Sub (or, if the Termination Date is less than thirty (30) calendar days from the date of receipt of such notice, by the Termination Date), which breach for the avoidance of doubt, includes the failure of the Company to timely file the Schedule 13E-3; *provided* that Merger Sub shall not have the right to terminate this Agreement pursuant to this Section 8.04(a) if Merger Sub is then in breach of any representation, warranty or covenant of Merger Sub hereunder that would give rise to the failure of a condition set forth in Section 7.01 or Section 7.03; or

2.11 Amendment to Section 8.06. The reference to "US$80,000,000" in Section 8.06(a) of the Agreement is hereby amended to "US$70,000,000". The reference to "US$160,000,000" in Section 8.06(b) of the Agreement is hereby amended to "US$140,000,000.

2.12 Amendment to Section 9.03(a).

2.12.1 The following shall be added to Section 9.03(a) of the Agreement:

"Amendment No.1" means Amendment No. 1 to Agreement and Plan of Merger entered into as of March 1, 2022 by and between Merger Sub and the Company.

2.12.2 The definition of "Vested Company Option" shall be amended and restated in its entirety to read as follows:

"Vested Company Option" means (a) each of the Company Options granted to the individuals listed in Section 2.02 of Company Disclosure Schedule, whether vested or unvested, that is outstanding immediately prior to the Effective Time and (b) any Company Option (other than the Company Options listed in Schedule 1 to Amendment No.1) that has become vested on or prior to September 30, 2021 and remains outstanding at the Effective Time in accordance with the terms of such Company Option.

2.13 Addition of Section 9.13. The following shall be added as Section 9.13 of the Agreement:

Section 9.13 Actions of Consortium Members.

In furtherance of and without limiting the generality of Merger Sub's obligations provided herein (including Section 6.01 and Section 6.08), Merger Sub's obligations provided in the Agreement shall include procuring each of the Consortium Members to provide necessary assistance and cooperation in connection with respective obligations of Merger Sub, including without limitation (i) in connection with Merger Sub's obligations under Section 6.01 (a), procuring each of the Consortium Members to promptly consent to the filing of the Schedule 13E-3 and provide other reasonable assistance and cooperation to the filing of the Proxy Statement and the Schedule 13E-3 and the resolution of comments from the SEC; and (ii) in connection with Merger Sub's obligations under Section 6.08, procuring each of the Consortium Members to use reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws or otherwise to consummate and make effective the Transactions as soon as reasonably practical. In furtherance of and without limiting the foregoing, the failure of any Consortium Member to provide such assistance and cooperation or act in good faith to comply with this Agreement and consummate the Transactions shall be deemed as the failure of Merger Sub to fulfil the respective obligation or act in good faith to comply with this Agreement and consummate the Transactions for the purpose of this Agreement (including Section 7.04 and Section 8.02).

3. Miscellaneous

3.1 No Further Amendment.

The parties hereto agree that all other provisions of the Agreement shall, subject to the amendments set forth in Section 2 of this Amendment, continue unmodified, in full force and effect and constitute legal and binding obligations of the parties in accordance with their terms. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the Agreement or any of the documents referred to therein. This Amendment forms an integral and inseparable part of the Agreement.

3.2 Representations and Warranties of the Company.

The Company hereby represents and warrants to Merger Sub that:

3.2.1 The Company has the requisite corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery by the Company of this Amendment have been duly and validly authorized by the Company Board and the Special Committee and no other corporate action on the part of the Company is necessary to authorize the execution and delivery by the Company of this Amendment.

3.2.2 This Amendment has been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Merger Sub, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Bankruptcy and Equity Exception.

3.3 Representations and Warranties of Merger Sub.

Merger Sub hereby represents and warrants to the Company that:

3.3.1 Merger Sub has all necessary corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by Merger Sub have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of Merger Sub are necessary to authorize the execution and delivery of this Amendment.

3.3.2 This Amendment has been duly and validly executed and delivered by Merger Sub and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of Merger Sub, enforceable against Merger Sub in accordance with its terms, subject to the Bankruptcy and Equity Exception.

3.4 References.

Each reference to "this Agreement," "hereof," "herein," "hereunder," "hereby" and each other similar reference contained in the Agreement shall, effective from the date of this Amendment, refer to the Agreement as amended by this Amendment. Notwithstanding the foregoing and except as otherwise provided in this Amendment with respect to Section 6.04 of the Agreement, references to the date of the Agreement and references in the Agreement, as amended hereby, to "the date hereof," "the date of this Agreement" and other similar references shall in all instances continue to refer to June 21, 2021 and references to the date of this Amendment and "as of the date of this Amendment" shall refer to March 1, 2022.

3.5 Effect of Amendment. This Amendment shall form a part of the Agreement for all purposes, and each party thereto and hereto shall be bound hereby. From and after the execution of this Amendment by the parties hereto, any reference to the Agreement shall be deemed a reference to the Agreement as amended hereby and any amendment to the Transactions shall be deemed a reference to the Transactions as amended hereby. This Amendment shall be deemed to be in full force and effect from and after the execution of this Amendment by the parties hereto.

3.6 Other Miscellaneous Terms.

The provisions of Article 9 (*General Provisions*) of the Agreement shall apply *mutatis mutandis* to this Amendment, and to the Agreement as amended by this Amendment, taken together as a single agreement, reflecting the terms therein as amended by this Amendment.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

51JOB, INC.

By: /s/ Eric He
Name: Eric He

Title: Director

[*Signature Page to Amendment to Agreement and Plan of Merger*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

GARNET FAITH LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[*Signature Page to Amendment to Agreement and Plan of Merger*]

ANNEX A

PLAN OF MERGER

THIS PLAN OF MERGER is made on [•], 2022.

BETWEEN

(1) Garnet Faith Limited, an exempted company incorporated under the laws of the Cayman Islands on December 4, 2020, with its registered office situated at the offices of Intertrust Corporate Services (Cayman) Limited, One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands ("Merger Sub"); and

(2) 51job, Inc., an exempted company incorporated under the laws of the Cayman Islands on March 24, 2000, with its registered office situated at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "Company" or the "Surviving Company" and together with Merger Sub, the "Constituent Companies").

WHEREAS

(a) Merger Sub and the Company have agreed to merge (the "Merger") on the terms and conditions contained or referred to in an Agreement and Plan of Merger dated as of June 21, 2021, as amended by that certain Amendment No.1 to Agreement and Plan of Merger dated as of March 1, 2022 (the "Agreement") between Merger Sub and the Company, a copy of which is attached as Appendix I to this Plan of Merger and under the provisions of Part XVI of the Companies Act (2021 Revision) of the Cayman Islands (the "Companies Act"), pursuant to which Merger Sub will merge with and into the Company and cease to exist, and the Surviving Company will continue as the surviving company in the Merger.

(b) This Plan of Merger is made in accordance with section 233 of the Companies Act.

(c) Terms used in this Plan of Merger and not otherwise defined in this Plan of Merger shall have the meanings given to them in the Agreement.

WITNESSETH

CONSTITUENT COMPANIES

1. The constituent companies (as defined in the Companies Act) to the Merger are Merger Sub and the Company.

NAME OF THE SURVIVING COMPANY

2. The surviving company (as defined in the Companies Act) is the Surviving Company and its name shall be "51job, Inc.".

REGISTERED OFFICE

3. The registered office of the Company at the date of this Plan of Merger is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The registered office of Merger Sub at the date of this Plan of Merger is at the offices of Intertrust Corporate Services (Cayman) Limited, One Nexus Way, Camana Bay, Grand Cayman KY1-9005, Cayman Islands. Following the effectiveness of the Merger, the Surviving Company shall have its registered office at [Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands].

AUTHORISED AND ISSUED SHARE CAPITAL

4. Immediately prior to the Effective Date (as defined below) the authorized share capital of Merger Sub was US$[50,000] divided into [500,000,000] common shares of US$[0.0001] par value per share ("Merger Sub Shares), of which [•] Merger Sub Shares have been issued.

5. Immediately prior to the Effective Date the authorized share capital of the Company was US$50,000 divided into 500,000,000 common shares ("Shares") of a nominal or par value of US$0.0001 per share, of which [75,519,740] Shares have been issued and fully paid.

6. On the Effective Date, the authorized share capital of the Surviving Company shall be US$[50,000] divided into [500,000,000] common shares of US$[0.0001] par value per share ("Surviving Company Shares").

7. On the Effective Date, and in accordance with the terms and conditions of the Agreement:

(a) Each Share issued and outstanding immediately prior to the Effective Date (other than the Excluded Shares, the Continuing Shares, the Dissenting Shares and Shares represented by ADSs) shall be cancelled and cease to exist in exchange for the right to receive the Per Share Merger Consideration, being US$61.00 per Share.

(b) Each ADS representing one (1) Share issued and outstanding immediately prior to the Effective Date (other than ADSs representing Excluded Shares and Continuing Shares) together with the Share represented by such ADS shall be cancelled and cease to exist in exchange for the right to receive the Per ADS Merger Consideration, being US$61.00 per ADS.

(c) Each of the Excluded Shares issued and outstanding immediately prior to the Effective Date shall be cancelled and cease to exist without payment of any consideration or distribution therefor.

(d) Each of the Dissenting Shares issued and outstanding immediately prior to the Effective Date shall be cancelled and shall cease to exist in accordance with Section 2.03 of the Agreement and thereafter represent only the right to receive the applicable payments set forth in Section 2.03 of the Agreement.

(e) Each Continuing Share issued and outstanding immediately prior to the Effective Date shall not be cancelled and shall remain outstanding and continue to exist without interruption as one (1) validly issued, fully paid and non-assessable Surviving Company Share.

(f) Each Merger Sub Share issued and outstanding immediately prior to the Effective Date shall be converted into and become one (1) validly issued, fully paid and non-assessable Surviving Company Share. The Surviving Company Shares contemplated by Section 7(e) and this Section 7(f) shall constitute the only issued and outstanding share capital of the Surviving Company on the Effective Date, which shall be reflected in the register of members of the Surviving Company.

8. On the Effective Date, the rights and restrictions attaching to Surviving Company Shares are set out in the Amended and Restated Memorandum of Association and Articles of Association of the Surviving Company in the form attached as Appendix II to this Plan of Merger.

EFFECTIVE DATE

9. The Merger shall take effect on [•] (the "Effective Date").

PROPERTY

10. On the Effective Date, the rights, property of every description including choses in action, and the business, undertaking, goodwill, benefits, immunities and privileges of each of the Constituent Companies shall immediately vest in the Surviving Company which shall be liable for and subject, in the same manner as the Constituent Companies, to all mortgages, charges, or security interests and all contracts, obligations, claims, debts and liabilities of each of the Constituent Companies.

MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

11. The memorandum of association and articles of association of the Company shall be amended and restated by their deletion in their entirety and substitution in their place of the Amended and Restated Memorandum of Association and Articles of Association of the Surviving Company in the form attached as Appendix II to this Plan of Merger on the Effective Date.

DIRECTORS BENEFITS

12. There are no amounts or benefits payable to the directors of the Constituent Companies on the Merger becoming effective.

DIRECTORS OF THE SURVIVING COMPANY

13. The names and addresses of the directors of the Surviving Company are as follows:

NAME	**ADDRESS**
[•]	[•]

SECURED CREDITORS

14. (a) The names and addresses of the creditor(s) and the nature of secured interest held of Merger Sub are as follows:

NAME	**ADDRESS**	**Nature of Secured Interest**
[•]	[•]	Fixed and floating charge over the [Debt Service Reserve Account] pursuant to (and as defined in) an account charge dated [date] between Merger Sub as chargor and [name of Security Agent] as security agent on behalf of certain lenders (the "Security Agreement")

Merger Sub has obtained the consent to the Merger of each secured creditor which is a beneficiary of the security interests created under the Security Agreement, pursuant to section 233(8) of the Companies Act. Save for the above, Merger Sub has no secured creditors and has not granted any other fixed or floating security interests as at the date of this Plan of Merger; and

(b) the Company has no secured creditors and has granted no fixed or floating security interests that are outstanding as at the date of this Plan of Merger.

RIGHT OF TERMINATION

15. This Plan of Merger may be terminated or amended pursuant to the terms and conditions of the Agreement at any time prior to the Effective Date.

AMENDMENTS

16. At any time prior to the Effective Date, this Plan of Merger may be amended by the board of directors of both the Surviving Company and Merger Sub in accordance with section 235(1) of the Companies Act, including to effect any changes to this Plan of Merger which the directors of both the Surviving Company and Merger Sub deem advisable, *provided* that such changes do not materially adversely affect any rights of the shareholders of the Surviving Company or Merger Sub, as determined by the directors of both the Surviving Company and Merger Sub, respectively.

APPROVAL AND AUTHORIZATION

17. This Plan of Merger has been approved by the board of directors of each of Merger Sub and the Company pursuant to section 233(3) of the Companies Act.

18. This Plan of Merger has been authorized by the shareholders of each of Merger Sub and the Company pursuant to section 233(6) of the Companies Act.

COUNTERPARTS

19. This Plan of Merger may be executed and delivered (including by email of PDF or scanned versions or by facsimile transmission) in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

GOVERNING LAW

20. This Plan of Merger shall be governed by and construed in accordance with the laws of the Cayman Islands.

[*Signature page follows*]

For and on behalf of Garnet Faith Limited:

_____

[Name]
Director

For and on behalf of 51job, Inc.:

[Name]
Director

Exhibit 99.2

AMENDED AND RESTATED EQUITY COMMITMENT LETTER

March 1, 2022

Garnet Faith Limited
Address:
c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9005, Cayman Islands

Ladies and Gentlemen:

This Amended and Restated Equity Commitment Letter (this "letter agreement") , which amends and restates in its entirety that certain Equity Commitment Letter (the "Initial Equity Commitment Letter"), dated as of June 21, 2021, from RY Holdings Inc. and RY Elevate Inc. (each a "Sponsor", collectively, the "Sponsors"), is being delivered by and sets forth the commitment of the Sponsors, on the terms and subject to the conditions contained herein, to purchase, directly or indirectly, certain equity interests of Garnet Faith Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Merger Sub"). It is contemplated that, pursuant to that certain Agreement and Plan of Merger, dated as of June 21, 2021 (as amended, restated, supplemented or otherwise modified from time to time, including as amended by that certain Amendment No.1 to Agreement and Plan of Merger, dated as of the date of this letter agreement, the "Merger Agreement"), between 51job, Inc. (the "Company") and Merger Sub, Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger. Concurrently with the delivery of this letter agreement, 51 Elevate Limited, DCP Capital Partners II, L.P. and Ocean Link Partners II, L.P. (each, an "Other Sponsor") are entering into letter agreements substantially identical to this letter agreement (each, an "Other Sponsor Equity Commitment Letter") committing to invest, directly or indirectly, in Merger Sub. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Merger Agreement. For the purpose of this letter agreement, the term "person" shall have the meaning given to it in Section 9.03 of the Merger Agreement.

1. Equity Commitment.

(a) This letter agreement confirms the commitment of the Sponsors, on a joint and several basis, at or prior to the Effective Time, on the terms and subject to the conditions set forth herein, to purchase, or to cause the purchase of equity interests of Merger Sub and to pay, or cause to be paid to Merger Sub in immediately available funds an aggregate cash purchase price equal to US$125,825,798 (the "Equity Commitment"), which Merger Sub shall use for the purpose of funding, to the extent necessary to fund, such portion of the Merger Consideration and such other amounts required to be paid by Merger Sub pursuant to and in accordance with the Merger Agreement, together with related fees and expenses; *provided* that the Sponsors (together with their permitted assigns) shall not, under any circumstances, be obligated to contribute more than the Equity Commitment to Merger Sub and the aggregate amount of liability of the Sponsors hereunder shall not exceed the amount of the Equity Commitment (the "Cap").

(b) The Sponsors may effect the funding of the Equity Commitment directly or indirectly through one or more direct or indirect Subsidiaries of the Sponsors or any investment fund or vehicles sponsored, advised or managed by the investment manager of the Sponsors or any Affiliate thereof or any other investment fund or person that is a limited partner of the Sponsors or of an Affiliate of the Sponsors or other Affiliates of the Sponsors. The Sponsors will not be under any obligation under any circumstances to contribute more than the amount of the Equity Commitment to Merger Sub or any other person pursuant to the terms of this letter agreement.

2. Conditions. The Equity Commitment shall be subject to (a) the satisfaction in full or waiver, if permissible (and in accordance with the Interim Investors Agreement), at or prior to the Closing, of each of the conditions set forth in Section 7.01 and Section 7.02 of the Merger Agreement (other than any conditions that by their nature are to be satisfied at the Closing but subject to the prior or substantially concurrent satisfaction of such conditions), (b) either the substantially contemporaneous consummation of the Closing or the obtaining by the Company in accordance with Section 9.08 of the Merger Agreement of a final and non-appealable order

requiring Merger Sub to cause the Equity Financing to be funded and to effect the Closing, (c) the Debt Financing and/or the Alternative Financing (if applicable) having been funded or will be funded at the Closing in accordance with the terms thereof if the Equity Financing is funded at the Closing, and (d) the substantially contemporaneous funding to Merger Sub of the contributions contemplated by the Other Sponsor Equity Commitment Letters, which Merger Sub agrees shall not be modified, amended or altered in any manner adverse to the Sponsors without their prior written consent, *provided* that the satisfaction or failure of the condition set forth in clause (d) shall not limit or impair the ability of Merger Sub or the Company to seek enforcement of the obligations of the Sponsors under and in accordance with this letter agreement, if (x) the Company is also seeking enforcement of the Other Sponsor Equity Commitment Letters or (y) each Other Sponsor has satisfied or will satisfy its obligations under its Other Sponsor Equity Commitment Letter.

3. Limited Guarantee. Concurrently with the execution and delivery of this letter agreement, (i) the Sponsors are executing and delivering to the Company an amended and restated limited guarantee related to certain payment obligations of Merger Sub under the Merger Agreement (the "Limited Guarantee") and (ii) each of the Other Sponsors (except 51 Elevate Limited) and Recruit Holdings Co., Ltd. is executing and delivering to the Company an amended and restated limited guarantee substantially identical to the Limited Guarantee (each, an "Other Limited Guarantee" and collectively, together with the Limited Guarantee, the "Limited Guarantees") relating to certain payment obligations of Merger Sub under the Merger Agreement. Other than as set forth herein (including without limitation, the rights of the Company pursuant to Section 4) or with respect to the Retained Claims (as defined in the Limited Guarantee), (a) the Company's remedies against the Sponsors under the Limited Guarantee shall be, and are intended to be, the sole and exclusive direct or indirect remedies available to the Company and the Guaranteed Party Related Persons (as defined in the Limited Guarantee) against the Sponsors or any of the Non-Recourse Parties (as defined in the Limited Guarantee) for any liability, loss, damage or recovery of any kind (including consequential, indirect or punitive damages, and whether at law, in equity or otherwise) arising out of or relating to this letter agreement or the Merger Agreement, or of the failure of any of the transactions contemplated by any such agreement to be consummated or otherwise in connection with any of the transactions contemplated hereby and thereby or in respect of any other document or theory of law or in equity, or in respect of any written or oral representations made or alleged to have been made in connection with any such agreement, whether at law, in equity, in contract, in tort or otherwise (whether or not Merger Sub's breach is caused by any Sponsor's breach of its obligations under this letter agreement); and (b) the Company and the Guaranteed Party Related Persons (as defined in the Limited Guarantee) shall not have, and they are not intended to have, any right of recovery against the Sponsors or any of the Non-Recourse Parties in respect of any liabilities or obligations arising out of or relating to, this letter agreement or the Merger Agreement, including in the event Merger Sub breaches its obligations under the Merger Agreement and whether or not Merger Sub's breach is caused by any Sponsor's breach of its obligations under this letter agreement, except for claims of the Company against the Sponsors pursuant to and in accordance with the Limited Guarantee.

4. Enforceability; Third-Party Beneficiary.

(a) This letter agreement may only be enforced by Merger Sub (in its sole discretion); *provided* that, subject to Sections 4(b), 6 and 7, the Company shall be entitled to enforce, and is hereby expressly made a third-party beneficiary of this letter agreement with the right to enforce, the rights granted to Merger Sub to cause the Sponsors, on a joint and several basis, to fund the Equity Commitment in accordance with Section 1 if, and only if the conditions set forth in Section 2 are satisfied and the Company is entitled to seek specific performance pursuant to Section 9.08 of the Merger Agreement. None of Merger Sub's or the Company's creditors or any provider or source of the Financing shall have the right to enforce this letter agreement or to cause Merger Sub or the Company to enforce this letter agreement against the Sponsors.

(b) Subject to the terms and conditions set forth herein, the Company shall be entitled to specifically enforce Merger Sub's right to cause the Equity Commitment to be funded to Merger Sub solely to the extent permitted under Section 4(a) and the Company shall be a third party beneficiary for such purpose but not for any other purpose (including, without limitation, any claim for monetary damages hereunder or under the Merger Agreement). The Company hereby agrees that specific performance shall be its sole and exclusive remedy with respect to any breach by the Sponsors of this letter agreement and that the Company may not seek or accept any other form of relief that may be available for any such breach of this letter agreement (including monetary damages); *provided*, that, notwithstanding anything to the contrary, if the Company seeks specific performance for such breach of this letter agreement as permitted under Section 4(a), and a court of competent jurisdiction in a final, non-appealable determination as to the availability of specific performance does not specifically enforce any obligation of any Sponsor hereunder pursuant to any proceeding for specific performance brought against such Sponsor, then the Company shall have the right to seek the payments contemplated by, and subject to the terms and conditions of, Section 1 of the Limited Guarantee (subject to the limitations and conditions therein). In addition, the Company shall, and shall cause each of its Affiliates to, cause any proceeding still pending to be dismissed with prejudice upon the earlier

of (i) the consummation of the Closing by Merger Sub or (ii) the payment of the Merger Sub Termination Fee pursuant to the Merger Agreement.

(c) Notwithstanding anything to the contrary set forth herein, in no event shall the maximum amount of the liabilities of the Sponsors in the aggregate under this letter agreement exceed the Cap.

(d) Notwithstanding the foregoing, if the Company or any of its Affiliates asserts in any proceeding that the Cap on the Sponsors' liabilities hereunder or the Cap (as defined in each Other Sponsor Equity Commitment Letter) on any Other Sponsor's liabilities is illegal, invalid or unenforceable in whole or in part, then (i) the obligations of the Sponsors under this letter agreement shall terminate *ab initio* and be null and void, (ii) if any Sponsor has previously made any payments under this letter agreement, it shall be entitled to recover such payments, and (iii) the Sponsors shall not have any liabilities or obligations to any person under this letter agreement.

(e) Each party hereto acknowledges and agrees that (i) this letter agreement is not intended to, and does not, create any agency, partnership, fiduciary or joint venture, relationship, between or among any of the parties hereto, and neither this letter agreement nor any other document or agreement entered into by any party hereto relating to the subject matter hereof shall be construed to suggest otherwise, and (ii) the obligations of the Sponsors under this letter agreement are solely contractual in nature.

(f) The parties hereto agree that their respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its respective successors and permitted assigns, in accordance with and subject to the terms of this letter agreement, and this letter agreement is not intended to, and does not, confer upon any person other than the parties hereto and their respective successors and permitted assigns any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Merger Sub to enforce, the obligations set forth therein; *provided* that (i) the Company is a third-party beneficiary of this letter agreement to the extent and only to the extent of its rights specifically provided in Section 4(a) in accordance with, and subject to the terms of the Merger Agreement and this letter agreement; and (ii) the Non-Recourse Parties may rely upon and enforce the provisions of Section 3 and Section 12. Except as expressly provided in the foregoing sentence, nothing in this letter agreement, express or implied, is intended to confer upon any person other than Merger Sub or the Sponsors, any rights or remedies under or by reason of this letter agreement. In no event shall this letter agreement or the Equity Commitment to be funded hereunder be enforced by any person unless such person is also seeking enforcement of the Other Sponsor Equity Commitment Letters to the extent that any Other Sponsor has not performed in full its obligations under its Other Sponsor Equity Commitment Letter.

5. No Modification; Entire Agreement. This letter agreement may not be amended or otherwise modified without the prior written consent of (i) Merger Sub and the Sponsors and (ii) if such amendment or modification (for the avoidance of doubt, including any amendment or modification of Section 11) would impact the Company's rights as a third-party beneficiary of this letter agreement pursuant to Section 4(a), the Company. Together with the Merger Agreement (including any schedules, exhibits and annexes thereto and any other documents and instruments referred to thereunder), the Interim Investors Agreement, each Other Sponsor Equity Commitment Letter, the Limited Guarantee, each Other Guarantee (as defined in the Limited Guarantee), the Support Agreements and the Confidentiality Agreement by and between Mr. Rick Yan and the Company dated as of May 4, 2021, this letter agreement constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between, any Sponsor or any of its Affiliates, on the one hand, and Merger Sub or any of its Affiliates, on the other hand, with respect to the transactions contemplated hereby. Each of the parties acknowledges that each party and its respective counsel have reviewed this letter agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this letter agreement.

6. Governing Law. This letter agreement and all disputes or controversies arising out of or relating to this letter agreement or the transactions contemplated hereby shall be interpreted, construed and governed by and in accordance with the Laws of the State of New York without regard to the conflicts of law principles thereof.

7. Dispute Resolution.

(a) Any disputes, actions and proceedings against any party or arising out of or in any way relating to this letter agreement shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(a) (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the arbitration tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(b) Notwithstanding the foregoing, the parties hereto consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the laws of the State of New York.

8. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR OTHER TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.

9. Counterparts. This letter agreement may be executed and delivered (including by e-mail of PDF or scanned versions or by facsimile) in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

10. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Merger Sub solely in connection with the Merger Agreement and the transactions contemplated thereby. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document by either party hereto, except with the prior written consent of the other party; *provided*, *however*, that each party hereto may disclose the existence and content of this letter agreement to the Company, to their respective officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing (collectively, "Representatives"), to the Other Sponsors and their respective Representatives and to the extent required by applicable Law, the applicable rules of any national securities exchange or in connection with any SEC filings relating to the Merger Agreement and the transactions contemplated thereby or in connection with any litigation relating to the Merger Agreement and the transactions contemplated thereby as permitted by or provided in the Merger Agreement and the Sponsors may disclose the existence and content of this letter agreement to any Non-Recourse Party which needs to know of the existence of this letter agreement and is subject to the confidentiality obligations substantially identical to the terms contained in this Section 10.

11. Termination. This letter agreement and the obligation of the Sponsors to fund the Equity Commitment will terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the Closing, at which time such obligation will be discharged but subject to the performance of such obligation, (c) the Company or any of its controlled Affiliates directly or indirectly taking affirmative steps to pursue remedies (including asserting a claim or initiate a proceeding) against the Sponsors under the Limited Guarantee or any Other Sponsor under any Other Guarantee, or (d) the Company or any of its controlled Affiliates directly or indirectly (i) asserting a claim or initiate a proceeding against the Merger Sub,

the Sponsors or any Non-Recourse Party (as defined in the Limited Guarantee) in connection with or relating to this letter agreement, the Merger Agreement or any of the transactions contemplated under the Merger Agreement (other than a claim seeking an order of specific performance of the Sponsors' obligation to make the Equity Commitment in the circumstances provided for in Section 4(a) or seeking specific performance pursuant to the Merger Agreement or the Other Sponsor Equity Commitment Letters), or (ii) asserting that the Cap on the Sponsors' aggregate liabilities hereunder or the Cap (as defined in each Other Sponsor Equity Commitment Letter) on any Other Sponsor's liabilities is illegal, invalid or unenforceable in whole or in part. Upon termination of this letter agreement, all rights and obligations of the Sponsors hereunder with respect to the Equity Commitment shall terminate, and the Sponsors shall not have any further liabilities hereunder. Notwithstanding anything to the contrary in this letter agreement, the provisions set forth in this letter agreement that are for the benefit of any Non-Recourse Party (as defined in the Limited Guarantee) shall indefinitely survive any termination of this letter agreement.

12. No Recourse. Notwithstanding anything that may be expressed or implied in this letter agreement or any document or instrument delivered in connection herewith, Merger Sub, by its acceptance of the benefits of the Equity Commitment provided herein, covenants, agrees and acknowledges that no person (other than the Sponsors or their successors or permitted assigns hereunder) shall have any liabilities or obligations hereunder or in connection with the transactions contemplated hereby and that, notwithstanding the fact that the Sponsors or any of their respective successors or permitted assigns may be partnerships, limited liability companies, corporations or other entities, Merger Sub has no rights of recovery against, and no recourse hereunder or under any document or instrument delivered in connection herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith shall be had against, any Non-Recourse Party, whether by or through attempted piercing of the corporate (or limited liability company or limited partnership) veil, by or through a claim (whether at law or equity or in tort, contract or otherwise), by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law; it being agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Non-Recourse Party for any obligations or liabilities of the Sponsors or any of their successors or permitted assigns hereunder or any document or instrument delivered in connection herewith or in respect of any oral representation made or alleged to be made in connection herewith or therewith or for any proceeding (whether at law or equity or in tort, contract or otherwise) based on, in respect of, or by reason of such obligations or liabilities or their creation.

13. Representations and Warranties. The Sponsors hereby jointly and severally represent and warrant to Merger Sub that:

(a) they have all necessary organizational power and authority to execute and deliver this letter agreement and perform their obligations hereunder;

(b) the execution, delivery and performance of this letter agreement by them has been duly and validly authorized and approved by all necessary limited partnership or corporate action (as applicable) by them;

(c) this letter agreement has been duly and validly executed and delivered by the Sponsors and (assuming due execution and delivery of this letter agreement, the Merger Agreement and the Limited Guarantee by all parties hereto and thereto, as applicable) constitutes a valid and legally binding obligation of the Sponsors, enforceable against the Sponsors in accordance with the terms of this letter agreement (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar Laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law));

(d) they will, at the Closing, have sufficient funds, available lines of credit, unfunded capital commitments that they are entitled to call to fulfill their Equity Commitment, or other sources of immediately available funds to fulfill their payment obligation for the sum of the Equity Commitment and all of their other unfunded contractually binding equity commitments that are then outstanding;

(e) except for the applicable requirements of the Exchange Act, no action, consent, permit, authorization by, and no notice to or filing with, any governmental entity is required in connection with the execution, delivery or performance of this letter agreement by the Sponsors; and

(f) the execution, delivery and performance of this letter agreement by the Sponsors do not (i) violate the organizational documents of the Sponsors, (ii) violate any applicable Law binding on the Sponsors or the assets of the Sponsors or (iii) conflict with any material agreement binding on the Sponsors.

14. No Assignment. The Sponsor's obligation to fund the Equity Commitment may not be assigned (whether by operation of law, merger, consolidation or otherwise) or delegated. Merger Sub may not assign its rights to any of its Affiliates or other entity owned directly or indirectly by the beneficial owners of Merger Sub, without the prior written consent of the Sponsors. The Company may not assign its rights without the prior written consent of Merger Sub and the Sponsors. Any transfer, assignment or delegation in violation of this Section 14 shall be null and void and of no force and effect.

15. Interpretation. Headings are used for reference purposes only and do not affect the meaning or interpretation of this letter agreement. When a reference is made in this letter agreement to a Section, such reference shall be to a Section of this letter agreement unless otherwise indicated. All words used in this letter agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this letter agreement will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this letter agreement shall refer to this letter agreement as a whole and not to any particular provision of this letter agreement. The definitions contained in this letter agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement or instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars.

16. Severability. Any term or provision of this letter agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this letter agreement or affecting the validity or enforceability of any of the terms or provisions of this letter agreement in any other jurisdiction. If any provision of this letter agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

17. Prior Agreement. By execution of this Amended and Restated Equity Commitment Letter, each Sponsor and Merger Sub agree and confirm that (i) the Initial Equity Commitment Letter is completely amended, restated, replaced and superseded by the terms of this Amended and Restated Equity Commitment Letter and (ii) the Initial Equity Commitment Letter is terminated and replaced by this Amended and Restated Equity Commitment Letter in its entirety as of the date hereof and any and all rights the parties (as applicable) may have thereunder are hereby waived in exchange for their rights hereunder.

[*Remainder of page intentionally left blank*]

Sincerely,

RY Holdings Inc.

By: /s/ Rick Yan
Name: Rick Yan

Title: Director

[SIGNATURE PAGE TO AMENDED AND RESTATED EQUITY COMMITMENT LETTER]

Sincerely,

RY Elevate Inc.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[SIGNATURE PAGE TO AMENDED AND RESTATED EQUITY COMMITMENT LETTER]

Agreed to and accepted as of the date first written above:

Garnet Faith Limited

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[SIGNATURE PAGE TO AMENDED AND RESTATED EQUITY COMMITMENT LETTER]

Exhibit 99.3

AMENDED AND RESTATED EQUITY COMMITMENT LETTER

March 1, 2022

Garnet Faith Limited
Address:
c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9005, Cayman Islands

Ladies and Gentlemen:

This Amended and Restated Equity Commitment Letter (this "letter agreement"), which amends and restates in its entirety that certain Equity Commitment Letter (the "Initial Equity Commitment Letter"), dated as of June 21, 2021, from 51 Elevate Limited (the "Sponsor"), is being delivered by and sets forth the commitment of the Sponsor, on the terms and subject to the conditions contained herein, to purchase, directly or indirectly, certain equity interests of Garnet Faith Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Merger Sub"). It is contemplated that, pursuant to that certain Agreement and Plan of Merger, dated as of June 21, 2021 (as amended, restated, supplemented or otherwise modified from time to time, including as amended by that certain Amendment No.1 to Agreement and Plan of Merger, dated as of the date of this letter agreement, the "Merger Agreement"), between 51job, Inc. (the "Company") and Merger Sub, Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger. Concurrently with the delivery of this letter agreement, RY Holdings Inc., RY Elevate Inc., DCP Capital Partners II, L.P. and Ocean Link Partners II, L.P. (each, an "Other Sponsor") are entering into letter agreements substantially identical to this letter agreement (each, an "Other Sponsor Equity Commitment Letter") committing to invest, directly or indirectly, in Merger Sub. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Merger Agreement. For the purpose of this letter agreement, the term "person" shall have the meaning given to it in Section 9.03 of the Merger Agreement.

1. Equity Commitment.

(a) This letter agreement confirms the commitment of the Sponsor, at or prior to the Effective Time, on the terms and subject to the conditions set forth herein, to purchase, or to cause the purchase of equity interests of Merger Sub and to pay, or cause to be paid to Merger Sub in immediately available funds an aggregate cash purchase price equal to US$4,270,000 (the "Equity Commitment"), which Merger Sub shall use for the purpose of funding, to the extent necessary to fund, such portion of the Merger Consideration and such other amounts required to be paid by Merger Sub pursuant to and in accordance with the Merger Agreement, together with related fees and expenses; *provided* that the Sponsor (together with its permitted assigns) shall not, under any circumstances, be obligated to contribute more than the Equity Commitment to Merger Sub and the aggregate amount of liability of the Sponsor hereunder shall not exceed the amount of the Equity Commitment (the "Cap").

(b) The Sponsor may effect the funding of the Equity Commitment directly or indirectly through one or more direct or indirect Subsidiaries of the Sponsor or any investment fund or vehicles sponsored, advised or managed by the investment manager of the Sponsor or any Affiliate thereof or any other investment fund or person that is a limited partner of the Sponsor or of an Affiliate of the Sponsor or other Affiliates of the Sponsor. The Sponsor will not be under any obligation under any circumstances to contribute more than the amount of the Equity Commitment to Merger Sub or any other person pursuant to the terms of this letter agreement.

2. Conditions. The Equity Commitment shall be subject to (a) the satisfaction in full or waiver, if permissible (and in accordance with the Interim Investors Agreement), at or prior to the Closing, of each of the conditions set forth in Section 7.01 and Section 7.02 of the Merger Agreement (other than any conditions that by their nature are to be satisfied at the Closing but subject to the prior or substantially concurrent satisfaction of such conditions), (b) either the substantially contemporaneous consummation of the Closing or the obtaining by the Company in accordance with Section 9.08 of the Merger Agreement of a final and non-appealable order requiring Merger Sub to cause the Equity Financing to be funded and to effect the Closing, (c) the Debt Financing and/or the Alternative

Financing (if applicable) having been funded or will be funded at the Closing in accordance with the terms thereof if the Equity Financing is funded at the Closing, and (d) the substantially contemporaneous funding to Merger Sub of the contributions contemplated by the Other Sponsor Equity Commitment Letters, which Merger Sub agrees shall not be modified, amended or altered in any manner adverse to the Sponsor without the Sponsor's prior written consent, *provided* that the satisfaction or failure of the condition set forth in clause (d) shall not limit or impair the ability of Merger Sub or the Company to seek enforcement of the obligations of the Sponsor under and in accordance with this letter agreement, if (x) the Company is also seeking enforcement of the Other Sponsor Equity Commitment Letters or (y) each Other Sponsor has satisfied or will satisfy its obligations under its Other Sponsor Equity Commitment Letter.

3. Limited Guarantee. Concurrently with the execution and delivery of this letter agreement, (i) the Sponsor is executing and delivering to the Company an amended and restated limited guarantee related to certain payment obligations of Merger Sub under the Merger Agreement (the "Limited Guarantee") and (ii) each of the Other Sponsors and Recruit Holdings Co., Ltd. is executing and delivering to the Company an amended and restated limited guarantee substantially identical to the Limited Guarantee (each, an "Other Limited Guarantee" and collectively, together with the Limited Guarantee, the "Limited Guarantees") relating to certain payment obligations of Merger Sub under the Merger Agreement. Other than as set forth herein (including without limitation, the rights of the Company pursuant to Section 4) or with respect to the Retained Claims (as defined in the Limited Guarantee), (a) the Company's remedies against the Sponsor under the Limited Guarantee shall be, and are intended to be, the sole and exclusive direct or indirect remedies available to the Company and the Guaranteed Party Related Persons (as defined in the Limited Guarantee) against the Sponsor or any of the Non-Recourse Parties (as defined in the Limited Guarantee) for any liability, loss, damage or recovery of any kind (including consequential, indirect or punitive damages, and whether at law, in equity or otherwise) arising out of or relating to this letter agreement or the Merger Agreement, or of the failure of any of the transactions contemplated by any such agreement to be consummated or otherwise in connection with any of the transactions contemplated hereby and thereby or in respect of any other document or theory of law or in equity, or in respect of any written or oral representations made or alleged to have been made in connection with any such agreement, whether at law, in equity, in contract, in tort or otherwise, (whether or not Merger Sub's breach is caused by the Sponsor's breach of its obligations under this letter agreement); and (b) the Company and the Guaranteed Party Related Persons (as defined in the Limited Guarantee) shall not have, and they are not intended to have, any right of recovery against the Sponsor or any of the Non-Recourse Parties in respect of any liabilities or obligations arising out of or relating to, this letter agreement or the Merger Agreement, including in the event Merger Sub breaches its obligations under the Merger Agreement and whether or not Merger Sub's breach is caused by the Sponsor's breach of its obligations under this letter agreement, except for claims of the Company against the Sponsor pursuant to and in accordance with the Limited Guarantee.

4. Enforceability; Third-Party Beneficiary.

(a) This letter agreement may only be enforced by Merger Sub (in its sole discretion); *provided* that, subject to Sections 4(b), 6 and 7, the Company shall be entitled to enforce, and is hereby expressly made a third-party beneficiary of this letter agreement with the right to enforce, the rights granted to Merger Sub to cause the Sponsor to fund the Equity Commitment in accordance with Section 1 if, and only if the conditions set forth in Section 2 are satisfied and the Company is entitled to seek specific performance pursuant to Section 9.08 of the Merger Agreement. None of Merger Sub's or the Company's creditors or any provider or source of the Financing shall have the right to enforce this letter agreement or to cause Merger Sub or the Company to enforce this letter agreement against the Sponsor.

(b) Subject to the terms and conditions set forth herein, the Company shall be entitled to specifically enforce Merger Sub's right to cause the Equity Commitment to be funded to Merger Sub solely to the extent permitted under Section 4(a) and the Company shall be a third party beneficiary for such purpose but not for any other purpose (including, without limitation, any claim for monetary damages hereunder or under the Merger Agreement). The Company hereby agrees that specific performance shall be its sole and exclusive remedy with respect to any breach by the Sponsor of this letter agreement and that the Company may not seek or accept any other form of relief that may be available for any such breach of this letter agreement (including monetary damages); *provided*, that, notwithstanding anything to the contrary, if the Company seeks specific performance for such breach of this letter agreement as permitted under Section 4(a), and a court of competent jurisdiction in a final, non-appealable determination as to the availability of specific performance does not specifically enforce any obligation of the Sponsor hereunder pursuant to any proceeding for specific performance brought against the Sponsor, then the Company shall have the right to seek the payments contemplated by, and subject to the terms and conditions of, Section 1 of the Limited Guarantee (subject to the limitations and conditions therein). In addition, the Company shall, and shall cause each of its Affiliates to, cause any proceeding still pending to be dismissed with prejudice upon the earlier of (i) the consummation of the Closing by Merger Sub or (ii) the payment of the Merger Sub Termination Fee pursuant to the Merger Agreement.

(c) Notwithstanding anything to the contrary set forth herein, in no event shall the maximum amount of the liabilities of the Sponsor in the aggregate under this letter agreement exceed the Cap.

(d) Notwithstanding the foregoing, if the Company or any of its Affiliates asserts in any proceeding that the Cap on the Sponsor's liabilities hereunder or the Cap (as defined in each Other Sponsor Equity Commitment Letter) on any Other Sponsor's liabilities is illegal, invalid or unenforceable in whole or in part, then (i) the obligations of the Sponsor under this letter agreement shall terminate *ab initio* and be null and void, (ii) if the Sponsor has previously made any payments under this letter agreement, it shall be entitled to recover such payments, and (iii) the Sponsor shall not have any liabilities or obligations to any person under this letter agreement.

(e) Each party hereto acknowledges and agrees that (i) this letter agreement is not intended to, and does not, create any agency, partnership, fiduciary or joint venture, relationship, between or among any of the parties hereto, and neither this letter agreement nor any other document or agreement entered into by any party hereto relating to the subject matter hereof shall be construed to suggest otherwise, and (ii) the obligations of the Sponsor under this letter agreement are solely contractual in nature.

(f) The parties hereto agree that their respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its respective successors and permitted assigns, in accordance with and subject to the terms of this letter agreement, and this letter agreement is not intended to, and does not, confer upon any person other than the parties hereto and their respective successors and permitted assigns any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Merger Sub to enforce, the obligations set forth therein; *provided* that (i) the Company is a third-party beneficiary of this letter agreement to the extent and only to the extent of its rights specifically provided in Section 4(a) in accordance with, and subject to the terms of the Merger Agreement and this letter agreement; and (ii) the Non-Recourse Parties may rely upon and enforce the provisions of Section 3 and Section 12. Except as expressly provided in the foregoing sentence, nothing in this letter agreement, express or implied, is intended to confer upon any person other than Merger Sub or the Sponsor, any rights or remedies under or by reason of this letter agreement. In no event shall this letter agreement or the Equity Commitment to be funded hereunder be enforced by any person unless such person is also seeking enforcement of the Other Sponsor Equity Commitment Letters to the extent that any Other Sponsor has not performed in full its obligations under its Other Sponsor Equity Commitment Letter.

5. No Modification; Entire Agreement. This letter agreement may not be amended or otherwise modified without the prior written consent of (i) Merger Sub and the Sponsor and (ii) if such amendment or modification (for the avoidance of doubt, including any amendment or modification of Section 11) would impact the Company's rights as a third-party beneficiary of this letter agreement pursuant to Section 4(a), the Company. Together with the Merger Agreement (including any schedules, exhibits and annexes thereto and any other documents and instruments referred to thereunder), the Interim Investors Agreement, each Other Sponsor Equity Commitment Letter, , this letter agreement constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between, the Sponsor or any of its Affiliates, on the one hand, and Merger Sub or any of its Affiliates, on the other hand, with respect to the transactions contemplated hereby. Each of the parties acknowledges that each party and its respective counsel have reviewed this letter agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this letter agreement.

6. Governing Law. This letter agreement and all disputes or controversies arising out of or relating to this letter agreement or the transactions contemplated hereby shall be interpreted, construed and governed by and in accordance with the Laws of the State of New York without regard to the conflicts of law principles thereof.

7. Dispute Resolution.

(a) Any disputes, actions and proceedings against any party or arising out of or in any way relating to this letter agreement shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the

Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(a) (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the arbitration tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(b) Notwithstanding the foregoing, the parties hereto consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the laws of the State of New York.

8. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR OTHER TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.

9. Counterparts. This letter agreement may be executed and delivered (including by e-mail of PDF or scanned versions or by facsimile) in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

10. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Merger Sub solely in connection with the Merger Agreement and the transactions contemplated thereby. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document by either party hereto, except with the prior written consent of the other party; *provided*, *however*, that each party hereto may disclose the existence and content of this letter agreement to the Company, to their respective officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing (collectively, "Representatives"), to the Other Sponsors and their respective Representatives and to the extent required by applicable Law, the applicable rules of any national securities exchange or in connection with any SEC filings relating to the Merger Agreement and the transactions contemplated thereby or in connection with any litigation relating to the Merger Agreement and the transactions contemplated thereby as permitted by or provided in the Merger Agreement and the Sponsor may disclose the existence and content of this letter agreement to any Non-Recourse Party which needs to know of the existence of this letter agreement and is subject to the confidentiality obligations substantially identical to the terms contained in this Section 10.

11. Termination. This letter agreement and the obligation of the Sponsor to fund the Equity Commitment will terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the Closing, at which time such obligation will be discharged but subject to the performance of such obligation, (c) the Company or any of its controlled Affiliates directly or indirectly taking affirmative steps to pursue remedies (including asserting a claim or initiate a proceeding) against the Sponsor under the Limited Guarantee or any Other Sponsor under any Other Guarantee, or (d) the Company or any of its controlled Affiliates directly or indirectly (i) asserting a claim or initiate a proceeding against the Merger Sub, the Sponsor or any Non-Recourse Party (as defined in the Limited Guarantee) in connection with or relating to this letter agreement, the Merger Agreement or any of the transactions contemplated under the Merger Agreement (other than a claim seeking an order of specific performance of the Sponsor's obligation to make the Equity Commitment in the circumstances provided for in Section 4(a) or seeking specific performance pursuant to the Merger Agreement or the Other Sponsor Equity Commitment Letters), or (ii) asserting that

the Cap on Sponsor's aggregate liabilities hereunder or the Cap (as defined in each Other Sponsor Equity Commitment Letter) on any Other Sponsor's liabilities is illegal, invalid or unenforceable in whole or in part. Upon termination of this letter agreement, all rights and obligations of the Sponsor hereunder with respect to the Equity Commitment shall terminate, and the Sponsor shall not have any further liabilities hereunder. Notwithstanding anything to the contrary in this letter agreement, the provisions set forth in this letter agreement that are for the benefit of any Non-Recourse Party (as defined in the Limited Guarantee) shall indefinitely survive any termination of this letter agreement.

12. No Recourse. Notwithstanding anything that may be expressed or implied in this letter agreement or any document or instrument delivered in connection herewith, Merger Sub, by its acceptance of the benefits of the Equity Commitment provided herein, covenants, agrees and acknowledges that no person (other than the Sponsor or its successors or permitted assigns hereunder) shall have any liabilities or obligations hereunder or in connection with the transactions contemplated hereby and that, notwithstanding the fact that the Sponsor or any of its respective successors or permitted assigns may be partnerships, limited liability companies, corporations or other entities, Merger Sub has no rights of recovery against, and no recourse hereunder or under any document or instrument delivered in connection herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith shall be had against, any Non-Recourse Party, whether by or through attempted piercing of the corporate (or limited liability company or limited partnership) veil, by or through a claim (whether at law or equity or in tort, contract or otherwise), by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law; it being agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Non-Recourse Party for any obligations or liabilities of the Sponsor or any of its successors or permitted assigns hereunder or any document or instrument delivered in connection herewith or in respect of any oral representation made or alleged to be made in connection herewith or therewith or for any proceeding (whether at law or equity or in tort, contract or otherwise) based on, in respect of, or by reason of such obligations or liabilities or their creation.

13. Representations and Warranties. The Sponsor hereby represents and warrants to Merger Sub that:

(a) it has all necessary organizational power and authority to execute and deliver this letter agreement and perform its obligations hereunder;

(b) the execution, delivery and performance of this letter agreement by it has been duly and validly authorized and approved by all necessary limited partnership or corporate action (as applicable) by it;

(c) this letter agreement has been duly and validly executed and delivered by the Sponsor and (assuming due execution and delivery of this letter agreement, the Merger Agreement and the Limited Guarantee by all parties hereto and thereto, as applicable) constitutes a valid and legally binding obligation of the Sponsor, enforceable against the Sponsor in accordance with the terms of this letter agreement (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar Laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law));

(d) it will, at the Closing, have sufficient funds, available lines of credit, unfunded capital commitments that it is entitled to call to fulfill its Equity Commitment, or other sources of immediately available funds to fulfill its payment obligation for the sum of the Equity Commitment and all of its other unfunded contractually binding equity commitments that are then outstanding;

(e) except for the applicable requirements of the Exchange Act, no action, consent, permit, authorization by, and no notice to or filing with, any governmental entity is required in connection with the execution, delivery or performance of this letter agreement by the Sponsor; and

(f) the execution, delivery and performance of this letter agreement by the Sponsor do not (i) violate the organizational documents of the Sponsor, (ii) violate any applicable Law binding on the Sponsor or the assets of the Sponsor or (iii) conflict with any material agreement binding on the Sponsor.

14. No Assignment. The Sponsor's obligation to fund the Equity Commitment may not be assigned (whether by operation of law, merger, consolidation or otherwise) or delegated. Merger Sub may not assign its rights to any of its Affiliates or other entity owned directly or indirectly by the beneficial owners of Merger Sub, without the prior written consent of the Sponsor. The Company may not assign its rights without the prior written consent of Merger Sub and the Sponsor. Any transfer, assignment or delegation in violation of this Section 14 shall be null and void and of no force and effect.

15. Interpretation. Headings are used for reference purposes only and do not affect the meaning or interpretation of this letter agreement. When a reference is made in this letter agreement to a Section, such reference shall be to a Section of this letter agreement unless otherwise indicated. All words used in this letter agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this letter agreement will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this letter agreement shall refer to this letter agreement as a whole and not to any particular provision of this letter agreement. The definitions contained in this letter agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement or instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars.

16. Severability. Any term or provision of this letter agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this letter agreement or affecting the validity or enforceability of any of the terms or provisions of this letter agreement in any other jurisdiction. If any provision of this letter agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

17. Prior Agreement. By execution of this Amended and Restated Equity Commitment Letter, the Sponsor and Merger Sub agree and confirm that (i) the Initial Equity Commitment Letter is completely amended, restated, replaced and superseded by the terms of this Amended and Restated Equity Commitment Letter and (ii) the Initial Equity Commitment Letter is terminated and replaced by this Amended and Restated Equity Commitment Letter in its entirety as of the date hereof and any and all rights the parties (as applicable) may have thereunder are hereby waived in exchange for their rights hereunder.

[*Remainder of page intentionally left blank*]

Sincerely,

51 Elevate Limited

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[SIGNATURE PAGE TO AMENDED AND RESTATED EQUITY COMMITMENT LETTER]

Agreed to and accepted as of the date first written above:

Garnet Faith Limited

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[SIGNATURE PAGE TO AMENDED AND RESTATED EQUITY COMMITMENT LETTER]

Exhibit 99.4

Execution Version

AMENDMENT NO. 1 TO INTERIM INVESTORS AGREEMENT

This AMENDMENT NO. 1 TO INTERIM INVESTORS AGREEMENT (this "Amendment") is entered into as of March 1, 2022, by and among:

(1). Mr. Rick Yan (together with his affiliated investment entities, the "Founder");

(2). RY Holdings Inc., a company incorporated under the Laws of the British Virgin Islands ("Founder Holdco");

(3). RY Elevate Inc., a company incorporated under the Laws of the British Virgin Islands ("New Founder Holdco" and, together with the Founder and Founder Holdco, the "Founder Group");

(4). Recruit Holdings Co., Ltd., a company incorporated under the Laws of Japan ("Recruit");

(5). Oriental Poppy Limited, a company incorporated under the Laws of the British Virgin Islands (together with its affiliated investment entities, "DCP");

(6). Ocean Ascend Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands (together with its affiliated investment entities, "Ocean Link");

(7). 51 Elevate Limited, a company incorporated under the Laws of the British Virgin Islands ("Management SPV", and together with the Founder Group, Recruit, DCP and Ocean Link, the "Investors", and each an "Investor"); and

(8). Garnet Faith Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands ("Merger Sub").

WHEREAS, the parties hereto entered into that certain Interim Investors Agreement, dated as of June 21, 2021 (the "Agreement");

WHEREAS, the parties hereto desire to amend the Agreement as set forth below; and

WHEREAS, Section 3.2 of the Agreement provides that the Agreement may be amended by an instrument in writing signed by each Investor.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions.

Unless otherwise specifically defined herein, all capitalized terms used but not defined herein shall have the meanings ascribed to them under the Agreement.

---

2. Amendments to the Agreement.

2.1 Amendment to Section 1.1. Section 1.1 of the Agreement is hereby amended by inserting a new Section 1.1.14 as follows (and any sub-section thereafter shall be renumbered sequentially):

1.1.14 "Transaction Information" means all written, oral or other information concerning this Agreement, the Merger Agreement and the agreements and transactions contemplated hereby and thereby, unless such information is or becomes publicly available other than through a breach of this Agreement by such receiving Investor.

2.2 Amendment to Section 2.13. Section 2.13 of the Agreement is hereby amended and restated in its entirety as follows:

Section 2.13. Confidentiality. Except as permitted under this Section 2.13 or Section 2.14, each Investor (the "Recipient") shall not, and shall direct his, her or its Affiliates and the Representatives of the foregoing not to, disclose any Confidential Information obtained from a disclosing Investor without the prior written consent of such disclosing Investor or any Transaction Information without the prior written consent of the Requisite Investors; provided that the Recipient may disclose any Confidential Information or Transaction Information to persons in connection with a Permitted Syndication and to any of his, her or its Affiliates and any of the Representatives of the foregoing who, in each case, (prior to such disclosure) have agreed with the Recipient to maintain the confidentiality of such Confidential Information or Transaction Information as set out herein or are otherwise bound by applicable law or rules of professional conduct to keep such information confidential. Each Investor shall not and shall direct his, her or its Affiliates and the Representatives of the foregoing to whom Confidential Information or Transaction Information is disclosed not to, use any Confidential Information or Transaction Information for any purpose other than exclusively for purposes of this Agreement or the Transaction.

2.3 Amendment to Section 2.14. Section 2.14 of the Agreement is hereby amended and restated in its entirety as follows:

Section 2.14. Permitted Disclosures. An Investor may make disclosures of Confidential Information or Transaction Information (a) if required by applicable Laws or the rules and regulations of any securities exchange or Governmental Authority of competent jurisdiction over an Investor, but only after the form and terms of such disclosure have been provided to the other Investors and the other Investors have had a reasonable opportunity to comment thereon, in each case to the extent legally permissible and reasonably practicable; or (b) if the information is publicly available other than through a breach of this Agreement by such Investor, any of his, her or its Affiliates or any of the Representatives of the foregoing.

2.4 Amendment to Section 2.16. Section 2.16 of the Agreement is hereby amended by inserting a new Section 2.16.3 as follows:

Section 2.16.3. In furtherance of this Section 2.16, each party hereto shall (A) to the extent legally permissible, notify each Requisite Investor promptly of any communication (whether verbal or written) it or any of its Affiliates receives from any Governmental Authority relating to the Transactions and provide copies of any such written communication to each Requisite Investor, (B) obtain consent (which shall not be unreasonably withheld) from each Requisite Investor promptly before making any substantive communication (whether verbal or written) with any Governmental Authority relating to the Transactions and provide copies of any such written communication to each Requisite Investor, (C) promptly notify each Requisite Investor of, permit each Requisite Investor to review in advance, and consult with each Requisite Investor on, any proposed filing, submission or communication (whether verbal or written) by such party to any Governmental Authority relating to the Transactions and provide copies of any such written filing, submission or communication to each Requisite Investor, and (D) to the extent legally permissible and reasonably practicable, give each Requisite Investor the opportunity to attend and participate at any meeting with any Governmental Authority relating to the Transactions; provided, however, that the foregoing shall not apply to any Schedule 13D filings, or amendments thereto, in respect of the Company that an Investor reasonably believes is required under applicable Law; provided that such Investor shall coordinate with the other Investors in good faith regarding the content and timing of such filings or amendments in connection with the Transactions in accordance with Section 2.12.

2.5 Amendment to Section 2.17. The first and second sentences of Section 2.17 of the Agreement are hereby amended and restated in their entirety as follows:

Section 2.17. Required Information. Each Investor, on behalf of itself and its Affiliates, agrees to promptly provide to Merger Sub (consistent with the timing required by the Merger Agreement or applicable Law, as applicable) any information regarding such Investor (or its Affiliates) that Merger Sub (at the direction of the Requisite Investors) reasonably determines upon the advice of outside legal counsel is required to be included in (i) the Proxy Statement, (ii) the Schedule 13E-3 or (iii) any other filing or notification with any Governmental Authority in connection with the Transactions, including the Merger, this Agreement, the Equity Commitment Letters, the Guarantees, the Support Agreements or any other agreement or arrangement to which it (or any of its Affiliates) is a party

relating to the Transactions. Each Investor shall reasonably cooperate with Merger Sub and any other filing persons in connection with the preparation, execution and filing of the foregoing documents to the extent such documents relate to such Investor (or any of its Affiliates) or such Investor (or any of its Affiliates) is a filing person with respect thereto.

2.6 Amendment to Exhibit A.

Exhibit A of the Agreement is hereby replaced in its entirety with Appendix I of this Amendment.

2.7 Amendment to Exhibit C.

Exhibit C of the Agreement is hereby replaced in its entirety with Appendix II of this Amendment.

3. Miscellaneous

3.1 No Further Amendment.

The parties hereto agree that all other provisions of the Agreement shall, subject to the amendments set forth in Section 2 of this Amendment, continue unmodified, in full force and effect and constitute legal and binding obligations of the parties in accordance with their terms. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the Agreement or any of the documents referred to therein. This Amendment forms an integral and inseparable part of the Agreement.

3.2 Representations and Warranties.

Each party hereto hereby represents and warrants to each other party that:

3.2.1 It has all necessary corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by it have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on its part are necessary to authorize the execution and delivery of this Amendment.

3.2.2 This Amendment has been duly and validly executed and delivered by it and, assuming due authorization, execution and delivery by each other party, constitutes a legal, valid and binding obligation of such party, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

3.3 References.

Each reference to "this Agreement," "hereof," "herein," "hereunder," "hereby" and each other similar reference contained in the Agreement shall, effective from the date of this Amendment, refer to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement and references in the Agreement, as amended hereby, to "the date hereof," "the date of this Agreement" and other similar references shall in all instances continue to refer to June 21, 2021.

3.4 Effect of Amendment.

This Amendment shall form a part of the Agreement for all purposes, and each party thereto and hereto shall be bound hereby. From and after the execution of this Amendment by the parties hereto, any reference to the Agreement shall be deemed a reference to the Agreement as amended hereby. This Amendment shall be deemed to be in full force and effect from and after the execution of this Amendment by the parties hereto.

3.5 Other Miscellaneous Terms.

The provisions of Section 3 (*Miscellaneous*) of the Agreement shall apply *mutatis mutandis* to this Amendment, and to the Agreement as amended by this Amendment, taken together as a single agreement, reflecting the terms therein as amended by this Amendment.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RICK YAN

/s/ Rick Yan

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RY HOLDINGS INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RY ELEVATE INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RECRUIT HOLDINGS CO., LTD.

By: /s/ Masumi Minegishi

Name: Masumi Minegishi
Title: Representative Director, Chairperson

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

ORIENTAL POPPY LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

OCEAN ASCEND LIMITED

By: /s/ Tianyi Jiang
Name: Tianyi Jiang
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

51 ELEVATE LIMITED

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

GARNET FAITH LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[*Signature Page to Amendment to Interim Investors Agreement*]

Exhibit 99.5

Execution Version

AMENDMENT NO. 1 TO SUPPORT AGREEMENT

This AMENDMENT NO. 1 TO SUPPORT AGREEMENT (this "Amendment") is entered into as of March 1, 2022, by and among:

(1). Garnet Faith Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Merger Sub");

(2). Recruit Holdings Co., Ltd. (the "Continuing Shareholder"); and

(3). Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate Inc. (each, a "Purchasing Shareholder").

WHEREAS, the parties hereto entered into that certain Support Agreement, dated as of June 21, 2021 (the "Agreement");

WHEREAS, the parties hereto desire to amend the Agreement as set forth below;

WHEREAS, Section 7.5 of the Agreement provides that, at any time prior to the Expiration Time, any provision of the Agreement may be amended if, and only if, such amendment is in writing and signed by each of the Continuing Shareholder, Merger Sub and the Purchasing Shareholders, provided that none of Section 7.5 and the other provisions of the Agreement with respect to which the Company is made a third-party beneficiary shall be amended without the Company's prior written consent;

WHEREAS, Section 7.8 of the Agreement provides that the Company is an express third-party beneficiary of the obligations of the Continuing Shareholder pursuant to Article I, Article II, Section 3.2(b), Section 3.2(c), Article VI and Article VII of the Agreement; and

WHEREAS, prior to the execution of this Amendment, the Company has provided its consent in writing to the terms of this Amendment.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions.

Unless otherwise specifically defined herein, all capitalized terms used but not defined herein shall have the meanings ascribed to them under the Agreement.

2. Amendments to the Agreement.

2.1 Amendment to Recitals.

The reference to "4,292,653" in sub-section (d) of the fifth paragraph in the Recitals of the Agreement is hereby amended to "3,699,424". The reference to "3,268,512" in sub-section (e) of the fifth paragraph of the Recitals of the Agreement is hereby amended to "4,983,857".

2.2 Amendment to Schedule A.

Schedule A of the Agreement is hereby replaced in its entirety with Appendix I of this Amendment.

2.3 Amendment to Schedule B.

Schedule B of the Agreement is hereby replaced in its entirety with Appendix II of this Amendment.

2.4 Amendment to Schedule C.

Schedule C of the Agreement is hereby replaced in its entirety with Appendix III of this Amendment.

3. Miscellaneous

3.1 No Further Amendment.

The parties hereto agree that all other provisions of the Agreement shall, subject to the amendments set forth in Section 2 of this Amendment, continue unmodified, in full force and effect and constitute legal and binding obligations of the parties in accordance with their terms. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the Agreement or any of the documents referred to therein. This Amendment forms an integral and inseparable part of the Agreement.

3.2 Representations and Warranties.

Each party hereto hereby represents and warrants to each other party that:

3.2.1 It has all necessary corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by it have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on its part are necessary to authorize the execution and delivery of this Amendment.

3.2.2 This Amendment has been duly and validly executed and delivered by it and, assuming due authorization, execution and delivery by each other party, constitutes a legal, valid and binding obligation of such party, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

3.3 References.

Each reference to "this Agreement," "hereof," "herein," "hereunder," "hereby" and each other similar reference contained in the Agreement shall, effective from the date of this Amendment, refer to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement and references in the Agreement, as amended hereby, to "the date hereof," "the date of this Agreement" and other similar references shall in all instances continue to refer to June 21, 2021.

3.4 Effect of Amendment.

This Amendment shall form a part of the Agreement for all purposes, and each party thereto and hereto shall be bound hereby. From and after the execution of this Amendment by the parties hereto, any reference to the Agreement shall be deemed a reference to the Agreement as amended hereby. This Amendment shall be deemed to be in full force and effect from and after the execution of this Amendment by the parties hereto.

3.5 Other Miscellaneous Terms.

The provisions of Article 7 (*Miscellaneous*) of the Agreement shall apply *mutatis mutandis* to this Amendment, and to the Agreement as amended by this Amendment, taken together as a single agreement, reflecting the terms therein as amended by this Amendment.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

GARNET FAITH LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[*Signature Page to Amendment to Support Agreement (Recruit)*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RECRUIT HOLDINGS CO., LTD.

By: /s/ Masumi Minegishi
Name: Masumi Minegishi
Title: Representative Director, Chairperson

[*Signature Page to Amendment to Support Agreement (Recruit)*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

ORIENTAL POPPY LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[*Signature Page to Amendment to Support Agreement (Recruit)*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

OCEAN ASCEND LIMITED

By: /s/ Tianyi Jiang
Name: Tianyi Jiang
Title: Director

[*Signature Page to Amendment to Support Agreement (Recruit)*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

RY ELEVATE INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[*Signature Page to Amendment to Support Agreement (Recruit)*]

Exhibit 99.6

AMENDED AND RESTATED LIMITED GUARANTEE

This AMENDED AND RESTATED LIMITED GUARANTEE, dated as of March 1, 2022 (this "Limited Guarantee"), by RY Holdings Inc. and RY Elevate Inc. (each a "Guarantor", collectively, the "Guarantors"), in favor of 51job, Inc., an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "Company" or "Guaranteed Party"), amends and restates in its entirety that certain Limited Guarantee dated as of June 21, 2021, by the Guarantor in favor of the Guaranteed Party (the "Initial Limited Guarantee"). Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Merger Agreement (as defined below). For the purpose of this Limited Guarantee, each of the terms "control" and "person" shall have the meaning given to it in Section 9.03 of the Merger Agreement.

1. Limited Guarantee. (a) To induce the Guaranteed Party to enter into that certain Agreement and Plan of Merger, dated as of June 21, 2021 (as amended, restated, supplemented or otherwise modified from time to time, including as amended by that certain Amendment No.1 to Agreement and Plan of Merger, dated as of the date hereof, the "Merger Agreement"), between the Guaranteed Party and Garnet Faith Limited ("Merger Sub"), pursuant to which, Merger Sub will merge with and into the Guaranteed Party (the "Merger"), with the Guaranteed Party continuing as the surviving company in the Merger, the Guarantors, intending to be legally bound, hereby, jointly and severally, unconditionally and irrevocably guarantees to the Guaranteed Party the due and punctual payment, observance, performance and discharge of 47.6% (the "Guaranteed Percentage") of the payment obligations of Merger Sub with respect to (a) the Merger Sub Termination Fee owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(b) of the Merger Agreement, (b) the Expenses owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(c) of the Merger Agreement, and (c) costs and expenses in connection with the collection of the Merger Sub Termination Fee owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(f) of the Merger Agreement, in each case subject to the terms and limitations of Section 8.06(h) of the Merger Agreement (the aggregate obligations of Merger Sub described in clauses (a) through (c), collectively, without regard to the Guaranteed Percentage thereof, the "Obligations"); *provided*, that notwithstanding anything to the contrary express or implied herein, in no event shall the Guarantors' maximum aggregate liability under this Limited Guarantee exceed the amount of US$68,585,808.80 less 47.6% of any amount actually paid by or on behalf of Merger Sub to the Guaranteed Party in respect of the Obligations (the "Cap"). The parties agree that this Limited Guarantee may not be enforced without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Section 8 and Section 9 hereof, and that the Guaranteed Party will not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. The Guaranteed Party may, in its sole discretion, bring and prosecute a separate action or actions against any Guarantor pursuant to and in accordance with the terms of this Limited Guarantee for the Guaranteed Percentage of the Obligations, subject to the Cap and the other limitations described herein, regardless of whether an action is brought against any other person (including Merger Sub or any Other Guarantor (as defined below)) or whether any such person is joined in any such action or actions. The Guaranteed Party, by execution of this Limited Guarantee, agrees that in no event shall the Guarantors be required to pay to any person under, in respect of, or in connection with this Limited Guarantee, an amount in excess of the Cap, that the payment by the Guarantor of the Guaranteed Percentage of the Obligations (subject to the Cap) is the sole and exclusive remedy of the Guaranteed Party against the Guarantor in the event the Obligations become due and payable, and that the Guarantors shall not have any obligation or liability to the Guaranteed Party relating to, arising out of or in connection with, this Limited Guarantee, the Equity Commitment Letter (as defined below), the Support Agreements, the Merger Agreement, or any other Transaction Agreement (as defined below) (whether or not any Guarantor is a party thereto), or any of the transactions contemplated hereby or thereby, other than as expressly set forth herein (including the Retained Claims) or in the Equity Commitment Letter or the Support Agreement to which any Guarantor is a party. The Guaranteed Party, by execution of this Limited Guarantee, further acknowledges that, in the event that Merger Sub has any unsatisfied payment obligations, payment of the Guaranteed Percentage of the Obligations in full in accordance with and subject to the terms and conditions (including the Cap) of this Limited Guarantee by the Guarantors (or by any other person, including Merger Sub on behalf of the Guarantor) shall constitute satisfaction in full of the Guarantors' obligations with respect thereto. All payments hereunder shall be made in lawful money of the United States in immediately available funds. Concurrently with the delivery of this Limited Guarantee, the parties set forth on Schedule A (each, an "Other Guarantor") are also entering into limited guarantees substantially similar to this Limited Guarantee (each, an "Other Guarantee") with the Guaranteed Party. The Guaranteed Party represents to the Guarantors that, other than this Limited Guarantee, the Other Guarantees, the Equity Commitment Letters (as defined below) and the Support Agreements, and except as has been furnished to any Guarantor prior to the date hereof, there has been and will be no agreement, understanding or other arrangement (whether written or oral) entered into by the Guaranteed Party with any Other Guarantor in respect of the subject matters of this Limited Guarantee or the Other Guarantees. This Limited Guarantee shall become effective upon the substantially simultaneous signing of this Limited Guarantee and the Other Guarantees.

(b) All payments made by the Guarantors pursuant to this Limited Guarantee shall be free and clear of any deduction, offset, defense, claim or counterclaim of any kind. If Merger Sub fails to pay or cause to be paid any or all of the Obligations as and when due pursuant to Section 8.06 of the Merger Agreement, as applicable and subject to the other relevant terms and limitations of the Merger Agreement, then the Guarantors' liabilities to the Guaranteed Party hereunder in respect of such Obligation shall, at the Guaranteed Party's option, become immediately due and payable and the Guaranteed Party may at any time and from time to time, at the Guaranteed Party's option, and so long as Merger Sub remains in breach of such Obligation, take any and all actions available hereunder or under applicable Law to collect the Obligations from any Guarantor, subject to limitations described herein (including the Cap). Notwithstanding anything in this Agreement to the contrary, but, for the avoidance of doubt, without prejudice to any right to specific performance the Guaranteed Party may have under any Transaction Agreement, in no event shall the Guaranteed Party be entitled to claim, seek or collect money damages from the Guarantor under this Limited Guarantee or any other Transaction Agreement in connection with a Retained Claim involving an aggregate amount payable (inclusive of the Guarantor's payment of the Guaranteed Percentage of the Obligations) that would exceed the Cap.

(c) The Guarantors hereby jointly and severally agree to pay on demand all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights hereunder if (i) any Guarantor asserts in any arbitration, litigation or other proceeding that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such arbitration, litigation or other proceeding or (ii) any Guarantor fails or refuses to make any payment to the Guaranteed Party hereunder when due and payable and it is determined judicially or by arbitration that any Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guaranteed Party shall not be obligated to file any claim relating to the Obligations in the event that Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantors' obligations hereunder. Subject to the terms hereof, the Guarantors' liability hereunder is absolute, unconditional, irrevocable and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Obligations are payable. In the event that any payment to the Guaranteed Party hereunder in respect of the Obligations is rescinded or must otherwise be returned for any reason whatsoever (other than as set forth in the last sentence of Section 8 hereof), the Guarantors shall remain jointly and severally liable hereunder with respect to the Guaranteed Percentage of such Obligations, subject to the terms and conditions hereof (including the Cap), as if such payment had not been made. This Limited Guarantee is an unconditional guarantee of payment and not of collection. This Limited Guarantee is a primary obligation of each Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Merger Sub first or any or both of the Guarantors before proceeding against any Guarantor hereunder. Notwithstanding anything herein to the contrary, the Guarantors shall have the right to assert, and shall have the benefit of, any defenses to the payment of the Obligations that are available to Merger Sub under the Merger Agreement or as otherwise expressly provided in Section 3(a) hereof, other than defenses arising from bankruptcy, reorganization or similar proceeding of Merger Sub.

3. Changes in Obligations; Certain Waivers. (a) Each Guarantor agrees that, subject to the terms hereof, the Guaranteed Party may, in its sole discretion at any time and from time to time, without notice to or further consent of the Guarantors, extend the time of payment of any portion of or waive the Obligations in accordance with Section 9.11 of the Merger Agreement, and may also enter into any agreement with Merger Sub for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms of the Merger Agreement or of any agreement between the Guaranteed Party, on the one hand, and Merger Sub, on the other hand, in each case in accordance with the terms of the Merger Agreement, without in any way impairing or affecting the Guarantors' obligations as provided in this Limited Guarantee; *provided*, that the consent of the Guarantors shall be required to the extent it has the effect of expanding the circumstances under which the obligations will be payable. The Guaranteed Party shall not release any of the Other Guarantors from any obligations under such Other Guarantees or amend or waive any provision of such Other Guarantees

except to the extent the Guarantors under this Limited Guarantee are released or the provisions of the Limited Guarantee are amended or waived, in each case, on terms and conditions no less favorable than those applicable to the Other Guarantees. Each Guarantor agrees that, except as set forth in clause (i) in the last sentence of Section 3(c) and except for termination in accordance with Section 8 of this Limited Guarantee, the obligations of the Guarantors hereunder shall not be released or discharged, in whole or in part, or otherwise affected by: (i) the failure or delay of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Merger Sub or any Other Guarantor or any other person interested in the transactions contemplated by the Merger Agreement; (ii) any change in the time, place or manner of payment of any of the Obligations, or any escrow arrangement or other security therefor, or any rescission, waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement (in each case, to the extent effected in accordance with the terms of the Merger Agreement) or any other agreement evidencing, securing or otherwise executed in connection with any of the Obligations, in each case, to the extent any of the foregoing does not have the effect of increasing the Cap; (iii) the addition, substitution, discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantors with respect to the Guaranteed Percentage of the Obligations as a result of payment in full of the Guaranteed Percentage of the Obligations in accordance with their terms, a discharge or release of Merger Sub by the Company with respect to the Obligations under the Merger Agreement, or as a result of defenses to the payment of the Obligations that would be available to Merger Sub under the Merger Agreement) of any person interested in the transactions contemplated by the Merger Agreement; (iv) any change in the corporate existence, structure or ownership of Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement; (v) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement or any of their respective assets or any other person now or hereafter liable with respect to the Obligations; (vi) the existence of any claim, set-off or other right which the Guarantors may have at any time against Merger Sub or the Guaranteed Party, whether in connection with the Obligations or otherwise; (vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantors or otherwise operate as a discharge of the Guarantors' obligations as a matter of law or equity (other than as a result of payment of the applicable Obligations in accordance with its terms); (viii) the adequacy of any other means the Guaranteed Party may have of obtaining repayment of any of the Obligations; or (ix) the value of the Other Guarantees or any other agreement or instrument referred to herein or therein. To the fullest extent permitted by applicable Law, each Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. Each Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any Obligations incurred and all other notices of any kind (except for notices to be provided to Merger Sub in accordance with the Merger Agreement, this Limited Guarantee or any other agreement or instrument delivered herewith or therewith), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect, any right to require the marshalling of assets of Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement, and all suretyship defenses generally. Notwithstanding anything herein to the contrary, each of the following defenses shall be retained by the Guarantor: (i) defenses to the payment of the Obligations that are available to Merger Sub or any other person under the Merger Agreement; (ii) breach by the Guaranteed Party of this Limited Guarantee; and (iii) fraud or willful misconduct by the Guaranteed Party or any of the Guaranteed Party Related Persons. The Guarantors acknowledge that they will receive substantial direct and indirect benefits from the transactions contemplated by the Merger Agreement and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(b) The Guaranteed Party hereby covenants and agrees that it shall not institute, directly or indirectly, and it shall cause its Subsidiaries and other controlled Affiliates and their respective officers and directors (collectively but excluding any member of Merger Sub Group, the "Guaranteed Party Related Persons") not to institute, directly or indirectly, in the name of or on behalf of the Guaranteed Party or any other person, any action, suit or proceeding or bring any other claim arising under, or in connection with, this Limited Guarantee, the Merger Agreement or the Amended and Restated Equity Commitment Letter between the Guarantors and Merger Sub dated the date hereof (the "Equity Commitment Letter", and together with the other amended and restated equity commitment letters between each Other Guarantor and 51 Elevate Limited, as applicable, and Merger Sub, collectively, the "Equity Commitment Letters") and the Support Agreements (this Limited Guarantee, the Other Guarantees, the Merger Agreement, the Equity Commitment Letters and the Support Agreements, collectively, the "Transaction Agreements"), any other agreement or instrument delivered pursuant to such Transaction Agreements, or any of the transactions contemplated hereby or thereby, or in respect of any written or oral representations made or alleged to have been made in connection herewith or therewith, whether at law, in equity, in contract, in tort or otherwise, against Merger Sub, the Guarantors or any Non-Recourse Party (as defined below), except for claims against (i) Merger Sub and its successors and assigns under and to the extent expressly provided in the Merger Agreement, (ii) the Guarantors (but not any Non-Recourse Party) and their respective successors and assigns under (and to the extent permitted by) this Limited Guarantee by the Guaranteed Party (subject to the Cap and the other limitations described herein), (iii) each Other Guarantor and its successors and assigns under (and to the extent

permitted by) its Other Guarantee (subject to the Cap as defined in such Other Guarantee and the other limitations described therein), (iv) the Guarantors, the Other Guarantors and their respective successors and permitted assigns under the Equity Commitment Letters pursuant to and in accordance with the terms of the Equity Commitment Letters and the Merger Agreement and (v) the Continuing Shareholders under the Support Agreements pursuant to and in accordance with the terms of the Support Agreements (claims under clauses (i) through (v) collectively, the "Retained Claims").

(c) Each Guarantor hereby unconditionally and irrevocably waives, and agrees not to exercise, any rights that it may now have or hereafter acquire against Merger Sub that arise from the existence, payment, performance, or enforcement of the Obligations under or in respect of this Limited Guarantee (subject to the Cap and the other limitations described herein) or any other agreement in connection therewith, including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Merger Sub or any Other Guarantor, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Merger Sub or any Other Guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until the Guaranteed Percentage of the Obligations (subject to the Cap) shall have been paid in full in immediately available funds by the Guarantors (or by any other person, including Merger Sub, on behalf of the Guarantor) to the Guaranteed Party. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of the Guaranteed Percentage of the Obligations (subject to the Cap) by the Guarantors (or by any other person, including Merger Sub, on behalf of the Guarantors) to the Guaranteed Party, such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantors and shall forthwith be paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Percentage of the Obligations (subject to the Cap) in accordance with the terms of the Merger Agreement and this Limited Guarantee, whether matured or unmatured, or to be held as collateral for such Guaranteed Percentage of the Obligations (subject to the Cap). Notwithstanding anything to the contrary contained in this Limited Guarantee but subject to clause (v) under Section 3(a), the Guaranteed Party hereby agrees that, (i) to the extent the Obligations are not payable pursuant to, and in accordance with, the Merger Agreement, each Guarantor shall be similarly relieved of its obligations to make payments under this Limited Guarantee for the same obligation for which Merger Sub were relieved under the Merger Agreement, and (ii) each Guarantor shall have the right to assert and shall have the benefit of all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap and the other limitations described herein) that would be available to Merger Sub (whether or not any such defense has been asserted by Merger Sub) under the Merger Agreement with respect to the Obligations as well as any defense in respect of fraud or willful misconduct of the Guaranteed Party or the Guaranteed Party Related Persons hereunder or any breach by the Guaranteed Party of any term hereof.

4. No Waiver; Cumulative Rights. No failure on the part of either party to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by either party of any right, remedy or power hereunder preclude any other or future exercise of any right, remedy or power hereunder by such party. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or, subject to the terms hereof, allowed it by applicable Law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner against, or exhaust any or all of the Guaranteed Party's rights against, Merger Sub or any other person (including any Other Guarantor) liable for any portion of the Obligations prior to proceeding against the Guarantors hereunder, and the failure by the Guaranteed Party to pursue rights or remedies against Merger Sub (or any Other Guarantor) shall not relieve the Guarantors of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of Law, of the Guaranteed Party.

5. Representations and Warranties. The Guarantors hereby jointly and severally represent and warrant that:

(a) they are duly organized and validly existing under the Laws of the jurisdiction of their organization;

(b) they have the requisite power and authority to execute, deliver and perform this Limited Guarantee, and the execution, delivery and performance of this Limited Guarantee have been duly authorized by all necessary action on the Guarantors' part and do not contravene any provision of the Guarantors' organizational documents or any Law or contractual restriction binding on the Guarantor;

(c) except for the applicable requirements of the Exchange Act, all consents, approvals, authorizations, permits of, filings with and notifications to, any governmental authority necessary for the due execution, delivery and performance of this Limited Guarantee by the Guarantors have been obtained or made and all conditions thereof have been duly complied with;

(d) assuming due execution and delivery of this Limited Guarantee and the Merger Agreement by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding obligation of the Guarantors enforceable against the Guarantors in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar Laws affecting creditors' rights generally, and (ii) general equitable principles (whether considered in a proceeding in equity or at law); and

(e) the Guarantors have the financial capacity to pay and perform their obligations under this Limited Guarantee, and all funds necessary for the Guarantors to fulfill their obligations under this Limited Guarantee shall be available to the Guarantors (or their assignee pursuant to Section 6) for so long as this Limited Guarantee shall remain in effect in accordance with Section 8.

6. Assignment. Neither the Guarantors nor the Guaranteed Party may assign or delegate this Limited Guarantee or their respective rights, interests or obligations hereunder to any other person (except by operation of law), in whole or in part, without the prior written consent of the Guaranteed Party, in the case of any assignment or delegation by any Guarantor, or the Guarantors, in the case of any assignment or delegation by the Guaranteed Party, and any attempted assignment or delegation without such required consents shall be null and void *ab initio* and of no force or effect.

7. Notices. All notices and other communications hereunder shall be given by the means specified by the Merger Agreement (and shall be deemed given as specified therein), as follows:

if to the Guarantors:

c/o Building 3
No. 1387, Zhang Dong Road
Shanghai 201203
People's Republic of China
Facsimile: +86 21 6879 6233
Attention: Rick Yan

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
29/F, Alexandra House
18 Chater Road, Central
Hong Kong
E-mail: tim.gardner@weil.com; william.welty@weil.com
Attention: Tim Gardner; William Welty

If to the Guaranteed Party, as provided in the Merger Agreement, or, in each case, to such other persons or addresses as may be designated in writing by the party hereto to receive such notice as provided above.

8. Continuing Guarantee. Unless terminated pursuant to this Section 8, this Limited Guarantee shall remain in full force and effect and shall be binding on the Guarantors and their successors and permitted assigns until all of the Guaranteed Percentage of the Obligations (subject to the Cap) under this Limited Guarantee have been indefeasibly paid, observed, performed or satisfied in full, at which time this Limited Guarantee shall terminate in its entirety and the Guarantors shall have no further obligations under this Limited Guarantee. Notwithstanding the foregoing, this Limited Guarantee shall terminate and the Guarantors shall have no further

obligations under this Limited Guarantee as of the earliest to occur of (i) the Effective Time, (ii) the termination of the Merger Agreement in accordance with its terms in any circumstances other than pursuant to which Merger Sub would be obligated to make a payment of the Merger Sub Termination Fee in accordance with Section 8.06(b) of the Merger Agreement or pay any other amounts under Sections 8.06(c) or 8.06(f) of the Merger Agreement, (iii) the payment in full of the Obligations, and (iv) the date that is ninety (90) days after any termination of the Merger Agreement in accordance with its terms in any circumstances pursuant to which Merger Sub would be obligated to make a payment of the Merger Sub Termination Fee in accordance with Section 8.06(b) of the Merger Agreement or pay any other amounts under Sections 8.06(c) or 8.06(f) of the Merger Agreement, except as to a claim for payment of any Obligation presented in writing by the Guaranteed Party to Merger Sub or any Guarantor on or prior to the date that is ninety (90) days after such termination of the Merger Agreement (in which case, the date such claim is resolved by a final and non-appealable judicial or arbitral decision or as agreed in writing by the parties hereto or otherwise satisfied), *provided*, that such claim shall set forth in reasonable detail the basis for such claim and the Guarantors shall not be required to pay any claim not submitted on or before the date that is ninety (90) days after such termination of the Merger Agreement. Notwithstanding anything herein to the contrary, in the event that the Guaranteed Party or any of the Guaranteed Party Related Persons directly or indirectly asserts in any Action at law or in equity or arbitration that the provisions of Section 1 hereof limiting the Guarantors' liability to the Cap, the provisions of Section 1 hereof limiting the Guaranteed Party's enforcement hereof to the payment of money only, or the provisions of this Section 8, Section 9 and Section 18 hereof are illegal, invalid or unenforceable in whole or in part, asserts that the Guarantors are liable in excess of or to a greater extent than the Guaranteed Percentage of the Obligations (subject to the Cap), or asserts any theory of liability against Merger Sub, the Guarantors or any Non-Recourse Parties (as defined below) with respect to or in connection with the Transaction Agreements, any other agreement or instrument delivered pursuant to such Transaction Agreements, or any of the transactions contemplated hereby or thereby, other than a Retained Claim, then (A) the obligations of the Guarantors under this Limited Guarantee shall terminate *ab initio* and be null and void, (B) if the Guarantors have previously made any payments under this Limited Guarantee, they shall be entitled to recover such payments, and (C) neither the Guarantors, nor Merger Sub, nor any Non-Recourse Parties (as defined below) shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statue or otherwise) to the Guaranteed Party, with respect to the Transaction Agreements or the transactions contemplated by the Transaction Agreements.

9. No Recourse. The Guaranteed Party acknowledges that Merger Sub has no assets other than certain contract rights and cash in a *de minimis* amount, and that no additional funds are expected to be contributed to Merger Sub unless and until the Closing occurs. Notwithstanding anything that may be expressed or implied in this Limited Guarantee, the Merger Agreement or any other Transaction Agreement, or in any agreement or instrument delivered, or statement made or action taken, in connection with or pursuant to the transactions contemplated by any of this Limited Guarantee, the Merger Agreement or any other Transaction Agreement or the negotiation, execution, performance or breach of this Limited Guarantee, the Merger Agreement or any other Transaction Agreements, notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any of its Affiliates, and notwithstanding the fact that any Guarantor may be a partnership, limited liability company corporation or other entity, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party, by executing this Limited Guarantee, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Persons, that no person other than the Guarantors has any obligations hereunder, and it has no right of recovery hereunder against, no recourse shall be had hereunder against and no personal liability shall hereunder attach to, the Guarantors, any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, advisors, attorneys, Affiliates (other than any successor(s) or permitted assignee(s) under Section 6), members, managers, general or limited partners, stockholders, shareholders, representatives, successors or assignees of the Guarantors, or any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, advisors, attorneys, Affiliates (other than any successor(s) or permitted assignee(s) under Section 6), members, managers, general or limited partners, stockholders, shareholders, representatives, successors or assignees of any of the foregoing (collectively, but not including the Guarantors, the Continuing Shareholders, 51 Elevate Limited, Merger Sub, the Other Guarantors or any permitted assignee under Section 6 hereof, or their respective successors and permitted assigns under the Transaction Agreements, collectively the "Non-Recourse Parties," and each a "Non-Recourse Party"), through Merger Sub or otherwise, whether by or through attempted piercing of the corporate veil, by or through a claim (whether at law or equity in tort, contract or otherwise) by or on behalf of Merger Sub against any Non-Recourse Party, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except for Retained Claims; *provided*, *however*, that notwithstanding anything to the contrary in this Agreement, in the event any Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantors' remaining net assets plus unfunded capital commitments which they are entitled to call is less than the

Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantors fail to satisfy their payment obligations hereunder and only to the extent of the liability of the Guarantors hereunder. No person other than the Guarantors (or any successors or permitted assignees under Section 6), the Guaranteed Party (or any successors or permitted assignees under Section 6) and the Non-Recourse Parties shall have any rights or remedies under, in connection with or in any manner related to this Limited Guarantee or the transactions contemplated hereby. Nothing set forth in this Limited Guarantee shall confer or give or shall be construed to confer or give to any person, including the Guaranteed Party or any of the Guaranteed Party Related Persons, any rights or remedies hereunder against any person other than the rights or remedies of the Guaranteed Party (or any successors or permitted assignees under Section 6) against the Guarantors (or any successors or permitted assignees under Section 6) as expressly set forth herein.

10. Amendments and Waivers. No amendment or waiver of any provision of this Limited Guarantee will be valid and binding unless it is in writing and signed, in the case of an amendment, by the Guarantors and the Guaranteed Party, or in the case of a waiver, by the party against whom the waiver is to be effective.

11. Governing Law; Jurisdiction.

(a) This Limited Guarantee, and all claims or causes of action (whether at law or in equity, in contract or in tort) that may be based upon, arise out of or relate to this Limited Guarantee or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the Laws of the State of New York, without giving effect to any choice of Law or conflict of Law rules or provisions thereof that would cause the application of the Laws of any jurisdiction other than the State of New York.

(b) Subject to the provisions of Section 11, any disputes, actions and proceedings against any party or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 11(b) (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the arbitration tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum

(c) Notwithstanding the foregoing, the parties hereto consent to and agree that in addition to any recourse to arbitration as set out in Section 11(b), any party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the laws of the State of New York.

12. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR OTHER TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH

WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.

13. Counterparts. This Limited Guarantee may be executed and delivered (including by e-mail of PDF or scanned versions or by facsimile) in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

14. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Merger Agreement and the transactions contemplated thereby. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to by the Guarantors, the Guaranteed Party or any of their respective Affiliates or representatives in any document, except with the prior written consent of the Guarantors and the Guaranteed Party; *provided* that the parties hereto may disclose the existence and content of this Limited Guarantee to the extent required by applicable Law, the applicable rules of any national securities exchange, in connection with any SEC filings relating to the Merger Agreement and the transactions contemplated thereby or in connection with any litigation relating to the Merger Agreement or the transactions contemplated thereby as permitted by or provided in the Merger Agreement and the Guarantors may disclose the existence and content of this Limited Guarantee to any Non-Recourse Party which needs to know of the existence of this Limited Guarantee and is subject to the confidentiality obligations substantially identical to the terms contained in this Section 14.

15. Entire Agreement. This Limited Guarantee, together with the Merger Agreement (including any schedules, exhibits and annexes thereto and any other documents and instruments referred to thereunder, including the Equity Commitment Letters, the Support Agreements and the Other Guarantees), constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof.

16. No Third-Party Beneficiaries. This Limited Guarantee shall be binding solely on the parties hereto and their respective successors and permitted assigns. This Limited Guarantee shall inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing set forth in this Limited Guarantee shall, or shall be construed to, confer upon or give to any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, any provisions of this Limited Guarantee; *provided* that the Non-Recourse Parties may rely upon and enforce the provisions of Section 9.

17. Interpretation. Headings are used for reference purposes only and do not affect the meaning or interpretation of this Limited Guarantee. When a reference is made in this Limited Guarantee to a Section, such reference shall be to a Section of this Limited Guarantee unless otherwise indicated. The word “including” and words of similar import when used in this Limited Guarantee will mean “including, without limitation,” unless otherwise specified. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Limited Guarantee shall refer to this Limited Guarantee as a whole and not to any particular provision of this Limited Guarantee. The definitions contained in this Limited Guarantee are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol “US$” refers to United States Dollars.

18. Severability. Any term or provision hereof that is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective solely to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; provided, however, that this Limited Guarantee may not be enforced without giving effect to the limitation of the amount payable hereunder to the Cap and the provisions of Sections 8 and 9 and this Section 18.

19. Prior Agreement. By execution of this Limited Guarantee, each Guarantor and the Company agree and confirm that (i) the Initial Limited Guarantee is completely amended, restated, replaced and superseded by the terms of this Limited Guarantee and (ii) the Initial Limited Guarantee is hereby terminated and replaced by this Limited Guarantee in its entirety as of the date hereof and any and all rights the parties (as applicable) may have thereunder are hereby waived in exchange for their rights hereunder.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its director or officer thereunto duly authorized.

RY Holdings Inc.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Amended and Restated Limited Guarantee]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its director or officer thereunto duly authorized.

RY Elevate Inc.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Amended and Restated Limited Guarantee]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its director or officer thereunto duly authorized.

51job, Inc.

By: /s/ Eric He
Name: Eric He
Title: Director

[Signature Page to Amended and Restated Limited Guarantee]

Schedule A

Other Guarantors

DCP Capital Partners II, L.P.
Recruit Holdings Co., Ltd.
Ocean Link Partners II, L.P.

Exhibit 99.7

PRIVATE & CONFIDENTIAL
EXECUTION VERSION

AMENDMENT AGREEMENT

dated 1 March 2022

BETWEEN

GARNET FAITH LIMITED
as Company

and

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)
and
SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH
(上海浦东发展银行股份有限公司上海分行)
as Arrangers

and

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)
and
SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH (上海浦东发展银行股份有限公司上海分行)
as Original Lenders

and

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)
as Agent

and

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)
as Security Agent

KIRKLAND & ELLIS
凱易律師事務所

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THIS AGREEMENT is dated 1 March 2022 and is made between:

(1) **GARNET FAITH LIMITED**, an exempted company incorporated under the laws of the Cayman Islands with limited liability with registration number 368971 and having its registered address at offices at c/o Intertrust Corporate Services (Cayman) Limited, One Nexus Way, Camana Bay, Grand Cayman KY1-9005, Cayman Islands as original borrower under the Initial Facilities which will be merged into the Target on completion of the Merger and thereafter any reference to the Company means that surviving entity of the Merger (the ***Company***);

(2) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**),** incorporated in the PRC with limited liability as sole original mandated lead arranger (the ***Original Lead Arranger***) and **SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH (**上海浦东发展银行股份有限公司上海分行**)**, incorporated in the PRC with limited liability as original joint mandated lead arranger (the ***Original Co-Lead Arranger***, together with the original lead arranger and whether individually or together, the ***Arrangers***);

(3) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)** and **SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH (**上海浦东发展银行股份有限公司上海分行**)** as Original Lenders;

(4) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)** as agent of the other Finance Parties (the ***Agent***); and

(5) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)** as security trustee for the Secured Parties (the ***Security Agent***).

BACKGROUND:

(A) The Parties (as defined below) enter into this Agreement in connection with the Original Facilities Agreement (as defined below).

(B) The Parties intend that this Agreement will amend the Original Facilities Agreement on the date of this Agreement in connection with certain amendments to the Merger Documents, Interim Investors Agreement and the Support Agreements. Save as amended and supplemented herein, all terms and conditions of the Original Facilities Agreement (as amended and supplemented by this Agreement) shall remain unchanged and shall be binding and have full force and effect.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

Amended Facilities Agreement means the Original Facilities Agreement as amended by this Agreement.

Original Facilities Agreement means the facilities agreement originally dated 21 October 2021 entered into between, among others, the Company, the Arrangers, the Original Lenders, the Agent and the Security Agent.

Party means a party to this Agreement.

1.2 Construction

(a) Unless otherwise expressly defined in this Agreement or the context otherwise requires, words and expressions defined in the Original Facilities Agreement have the same meaning in this Agreement.

(b) Save as set out in this Agreement, the provisions of clause 1.2 (*Construction*) and clause 1.5 (*Third party rights*) of the Original Facilities Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

1.3 Finance Document

This Agreement is designated as a Finance Document by the Agent and the Company.

2. AMENDMENTS TO THE ORIGINAL FACILITIES AGREEMENT

2.1 Amended Facilities Agreement

For the purposes of Clause 38 (*Amendments and Waivers*) of the Original Facilities Agreement, the Parties agree that the Original Facilities Agreement be varied and amended by this Agreement on and from the date of this Agreement as set out in Schedule 1 (*Amendments to Original Facilities Agreement*).

2.2 Continuation

(a) On and from the date hereof, the Original Facilities Agreement and this Agreement shall be read and construed as one document.

(b) Except as otherwise provided in this Agreement, the Original Facilities Agreement and the other Finance Documents remain in full force and effect.

(c) Save as expressly provided in this Agreement, nothing in this Agreement shall constitute or be construed as a waiver or compromise of any term or condition of the Finance Documents or of the rights of any Finance Party in relation to the Finance Documents.

(d) On and from the date hereof, references in the Original Facilities Agreement to "this Agreement", "hereunder", "herein" and like terms or to any provision of the Original Facilities Agreement shall be construed as a reference to the Amended Facilities Agreement or a provision of the Amended Facilities Agreement, as applicable.

3. REPRESENTATIONS

The Company:

(a) confirms to each Finance Party that on the date of this Agreement the Repeating Representations are true; and

(b) makes each Repeating Representation on the date of this Agreement as if references to the Original Facilities Agreement and Finance Documents are construed as references to this Agreement, the Amended Facilities Agreement and the Finance Documents,

in each case, each Repeating Representation is applied to the facts and circumstances then existing.

4. MISCELLANEOUS

4.1 Incorporation

The provisions of clauses 34 (*Notices*), 36 (*Partial Invalidity*) and 38 (*Amendments and Waivers*), of the Original Facilities Agreement shall apply to this Agreement as though they were set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

4.2 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

5. GOVERNING LAW AND ENFORCEMENT

5.1 Governing Law

This Agreement is governed by Hong Kong law.

5.2 Enforcement

Clause 42 (*Enforcement*) of the Original Facilities Agreement shall apply to this Agreement as though it was set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

AMENDMENTS TO ORIGINAL FACILITIES AGREEMENT

Terms defined in or construed for the purposes of the Original Facilities Agreement have the same meaning when used in this Schedule unless given a different meaning herein.

No.	Clause Reference	Provisions in the Original Facilities Agreement	Amendments to the Original Facilities Agreement

1.	Definition of "Amendment Agreement" in Clause 1.1 (*Definitions*)	No equivalent provision in the Original Facilities Agreement.	The following definition shall be added after the definition of "Agreed FX Rate" in Clause 1.1 (*Definitions*). ***Amendment Agreement*** means the amendment agreement to this Agreement dated 1 March 2022 between, among others, the Company, the Arrangers and the Agent.
2.	Paragraph (a)(iii) of the definition of Definition of "Availability Period" in Clause 1.1 (*Definitions*)	***Availability Period*** means: (a) (in relation to the first Utilisation of each Initial Facility) the period from and including the Signing Date to and including the earliest of: …… (iii) 21 June 2022 subject to extension of a further 12 Months from the date of a newly issued commitment letter to be issued by the Arrangers on the same terms at the request of the Company on a date falling no earlier than 21 December 2021, if the Company in its reasonable opinion, determines that the long stop date under the Merger Agreement has been or will be extended by the parties thereto ***provided that*** internal credit approval for such newly issued commitment letter has been obtained by each Arranger,	Paragraph (a)(iii) of the definition of "Availability Period" shall be removed in its entirety and be replaced with the following: (a)(iii) the date falling 12 months from the date of the Amendment Agreement,
3.	Definition of "Base Case Model" in Clause 1.1 (*Definitions*)	***Base Case Model*** means the financial model in the form agreed by the Company and the Arrangers on or prior to the Signing Date or as amended or supplemented with the consent of the Agent (acting reasonably and such consent shall not be unreasonably withheld or delayed).	The definition of "Base Case Model" shall be removed in its entirety and be replaced with the following: ***Base Case Model*** means the financial model in the form agreed by the Company and the Arrangers on or prior to the date of the Amendment Agreement or as amended or supplemented with the consent of the Agent (acting reasonably and such consent shall not be unreasonably withheld or delayed).

4.	Definition of "Finance Documents" in Clause 1.1 (*Definitions*)	***Finance Document*** means this Agreement, any Accession Deed, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, the Deed of Guarantee, any CBF Security Coordination Agreement, any Resignation Letter, any Selection Notice, any Increase Confirmation - Cancelled Commitments, any Ancillary Document, any Transaction Security Document, any Account Control Agreement (prior to the granting of any CBF Security), any Utilisation Request, any Additional Facility Notice, any Additional Facility Lender Accession Notice and any other document designated as a ***Finance Document*** by the Agent and the Company in writing, ***provided that*** where the term ***Finance Document*** is used in, and construed for the purposes of, this Agreement or the Intercreditor Agreement, a Hedging Agreement shall be a Finance Document only for the purposes of: (a) the definition of ***Material Adverse Effect***; (b) paragraph (a) of the definition of ***Permitted Transaction***; (c) the definition of ***Transaction Documents***; (d) Clauses 2.4 (*Finance Parties' rights and obligations*) and 2.5 (*Obligors' Agent*); (e) the definition of ***Transaction Security Documents***; (f) paragraph (a)(v) of Clause 1.2 (*Construction*); and (g) Clause 25 (*Events of Default*) (other than Clause 25.14 (*Repudiation and rescission of agreements*) and Clause 25.17 (*Acceleration*)), and for the avoidance of doubt, a Hedging Agreement shall be a Finance Document for the purpose of the Deed of Guarantee.	The definition of "Finance Document" shall be removed in its entirety and be replaced with the following: ***Finance Document*** means this Agreement, the Amendment Agreement, any Accession Deed, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, the Deed of Guarantee, any CBF Security Coordination Agreement, any Resignation Letter, any Selection Notice, any Increase Confirmation - Cancelled Commitments, any Ancillary Document, any Transaction Security Document, any Account Control Agreement (prior to the granting of any CBF Security), any Utilisation Request, any Additional Facility Notice, any Additional Facility Lender Accession Notice and any other document designated as a ***Finance Document*** by the Agent and the Company in writing, ***provided that*** where the term ***Finance Document*** is used in, and construed for the purposes of, this Agreement or the Intercreditor Agreement, a Hedging Agreement shall be a Finance Document only for the purposes of: (a) the definition of ***Material Adverse Effect***; (b) paragraph (a) of the definition of ***Permitted Transaction***; (c) the definition of ***Transaction Documents***; (d) Clauses 2.4 (*Finance Parties' rights and obligations*) and 2.5 (*Obligors' Agent*); (e) the definition of ***Transaction Security Documents***; (f) paragraph (a)(v) of Clause 1.2 (*Construction*); and (g) Clause 25 (*Events of Default*) (other than Clause 25.14 (*Repudiation and rescission of agreements*) and Clause 25.17 (*Acceleration*)),

			and for the avoidance of doubt, a Hedging Agreement shall be a Finance Document for the purpose of the Deed of Guarantee.

5.	Definition of "Permitted Convertible Bonds" in Clause 1.1 (*Definitions*)	***Permitted Convertible Bonds*** means the convertible bonds issued by any Target Group Member in the principal amount not exceeding US$351,000,000 to Recruit or any of its Affiliates as holder of such convertible bonds, ***provided that***: (a) such convertible bonds shall be unsecured and subordinated to the Initial Facilities; and (b) no cash interest or principal shall be payable on such convertible bonds before the Termination Date in respect of the Initial Term Facility.	The definition of "Permitted Convertible Bonds" shall be removed in its entirety and be replaced with the following: ***Permitted Convertible Bonds*** means the convertible bonds issued by any Target Group Member in the principal amount not exceeding US$250,000,000 to Recruit or any of its Affiliates as holder of such convertible bonds, ***provided that***: (a) such convertible bonds shall be unsecured and subordinated to the Initial Facilities; and (b) no cash interest or principal shall be payable on such convertible bonds before the Termination Date in respect of the Initial Term Facility.
6.	Definition of "Support Agreement (Recruit)" in Clause 1.1 (*Definitions*)	***Support Agreement (Recruit)*** *m*eans the support agreement dated 21 June 2021, between, the Company, Recruit, DCP SPV, OL SPV and Founder SPV (New) in respect of the Merger Agreement.	The definition of "Support Agreement (Recruit)" shall be removed in its entirety and be replaced with the following: ***Support Agreement (Recruit)*** means the support agreement dated 21 June 2021, between, the Company, Recruit, DCP SPV, OL SPV and Founder SPV (New) in respect of the Merger Agreement, as amended, restated, supplemented or otherwise modified from time to time.
7.	Definition of "Support Agreement (Management)" in Clause 1.1 (*Definitions*)	***Support Agreement (Management)*** means the support agreement dated 21 June 2021, between, the Company, the Founder, the Founder SPV (Existing), Founder SPV (New), Ms. Chien, and LLW in respect of the Merger Agreement.	The definition of "Support Agreement (Management)" shall be removed in its entirety and be replaced with the following: ***Support Agreement (Management)*** means the support agreement dated 21 June 2021, between, the Company, the Founder, the Founder SPV (Existing), Founder SPV (New), Ms. Chien, and LLW in respect of the Merger Agreement, as amended, restated, supplemented or otherwise modified from time to time.

8.	Definition of "Total Commitments" in Clause 1.1 (*Definitions*)	***Total Commitments*** means the aggregate of the Total Initial Term Facility Commitments, Total Cash Bridge Facility (Tranche A) Commitments, Total Cash Bridge Facility (Tranche B) Commitments and the Total Additional Facility Commitments (only if any Additional Facility is established after the Signing Date), being US$1,825,000,000 at the Signing Date.	The definition of "Total Commitments" shall be removed in its entirety and be replaced with the following: ***Total Commitments*** means the aggregate of the Total Initial Term Facility Commitments, Total Cash Bridge Facility (Tranche A) Commitments, Total Cash Bridge Facility (Tranche B) Commitments and the Total Additional Facility Commitments (only if any Additional Facility is established after the Signing Date), being US$1,875,000,000 at the date of the Amendment Agreement.
9.	Definition of "Total Initial Term Facility Commitments" in Clause 1.1 (*Definitions*)	***Total Initial Term Facility Commitments*** means the aggregate of the Initial Term Facility Commitments, being US$500,000,000 at the Signing Date.	The definition of "Total Initial Term Facility Commitments" shall be removed in its entirety and be replaced with the following: ***Total Initial Term Facility Commitments*** means the aggregate of the Initial Term Facility Commitments, being US$550,000,000 at the date of the Amendment Agreement.
10.	Sub-paragraph (iii) of paragraph (a) of Clause 4.3 (*Certain Funds Utilisation*)	(iii) (in respect of any subsequent Utilisation of the Initial Term Facility which is applied towards the payment of the Portfolio Company Liability or any other purchase price payable for the Merger pursuant to the Merger Documents but not yet funded by the first Utilisation of the Initial Term Facility) only) the Agent has, on or prior to the proposed Utilisation Date in respect of such Initial Term Facility, received (or the Agent has waived the requirement to receive) evidence that at least 70% of such Portfolio Company	Sub-paragraph (iii) of paragraph (a) of Clause 4.3 (*Certain Funds Utilisation*) shall be removed in its entirety and be replaced with the following: (iii) (in respect of any subsequent Utilisation of the Initial Term Facility which is applied towards the payment of the Portfolio Company Liability or any other purchase price payable for the Merger pursuant to the Merger Documents but not yet funded by

		Liability has been funded or will be funded concurrently with the proposed Utilisation by way of New Shareholder Injections.	the first Utilisation of the Initial Term Facility) only) the Agent has, on or prior to the proposed Utilisation Date in respect of such Initial Term Facility, received (or the Agent has waived the requirement to receive) evidence that at least 50% of such Portfolio Company Liability has been funded or will be funded concurrently with the proposed Utilisation by way of New Shareholder Injections.

<table>
<tr><td rowspan="5">11.</td><td rowspan="5">Schedule 1 (The Original Lenders)</td><td colspan="4"></td><td colspan="4">Schedule 1 (The Original Lenders) to the Original Facilities Agreement shall be removed in its entirety and be replaced with the following:</td></tr>
<tr><td>Name of Original Lender</td><td>Initial Term Facility Commitment (US$)</td><td>Cash Bridge Facility (Tranche A) Commitment (US$)</td><td>Cash Bridge Facility (Tranche B) Commitment (US$)</td><td>Name of Original Lender</td><td>Initial Term Facility Commitment (US$)</td><td>Cash Bridge Facility (Tranche A) Commitment (US$)</td><td>Cash Bridge Facility (Tranche B) Commitment (US$)</td></tr>
<tr><td>CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)</td><td>300,000,000</td><td>660,000,000</td><td>135,000,000</td><td>CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)</td><td>330,000,000</td><td>660,000,000</td><td>135,000,000</td></tr>
<tr><td>SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH (上海浦东发展银行股份有限公司上海分行)</td><td>200,000,000</td><td>440,000,000</td><td>90,000,000</td><td>SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH (上海浦东发展银行股份有限公司上海分行)</td><td>220,000,000</td><td>440,000,000</td><td>90,000,000</td></tr>
<tr><td>Total</td><td>500,000,000</td><td>1,100,000,000</td><td>225,000,000</td><td>Total</td><td>550,000,000</td><td>1,100,000,000</td><td>225,000,000</td></tr>
</table>

12.	Sub-paragraph (ii) of paragraph 2(i) of Part A (*Term Facility*), Part I (*Conditions Precedent to Initial Utilisation*) of Schedule 2 (*Conditions Precedent and Conditions Subsequent*)	(in the case of the Company only) confirming that: …… (ii) as at the Closing Date, the aggregate amount of the Equity Investment is not less than 60 per cent of the aggregate amount of (x) Equity Investment but excluding any deferred payment to Dissenting Shareholders not payable on the Closing Date), (y) the amount drawn under the Initial Term Facility and the Cash Bridge Facilities on the Initial Utilisation Date in respect of the Initial Term Facility, and (z) the Target Cash, and the aggregate amount of (x), (y) and (z) will be sufficient to pay for the purchase price payable for the Merger pursuant to the Merger Documents on the Closing Date (excluding any deferred payment to Dissenting Shareholders not payable on the Closing Date), attaching evidence that the cash component of (x) and (z) payable for the Merger on the Closing Date pursuant to the Merger Documents has been or will be deposited into the account of the paying agent appointed for the Merger or has been deposited in an account opened with an Arranger (or any of its Affiliates) concurrently with the funding of the Initial Term Facility and/or Cash Bridge Facilities.	Sub-paragraph (ii) of paragraph 2(i) shall be removed in its entirety and be replaced with the following: (ii) as at the Closing Date, the aggregate amount of the Equity Investment is not less than 50 per cent of the aggregate amount of (x) Equity Investment but excluding any deferred payment to Dissenting Shareholders not payable on the Closing Date), (y) the amount drawn under the Initial Term Facility and the Cash Bridge Facilities on the Initial Utilisation Date in respect of the Initial Term Facility, and (z) the Target Cash, and the aggregate amount of (x), (y) and (z) will be sufficient to pay for the purchase price payable for the Merger pursuant to the Merger Documents on the Closing Date (excluding any deferred payment to Dissenting Shareholders not payable on the Closing Date), attaching evidence that the cash component of (x) and (z) payable for the Merger on the Closing Date pursuant to the Merger Documents has been or will be deposited into the account of the paying agent appointed for the Merger or has been deposited in an account opened with an Arranger (or any of its Affiliates) concurrently with the funding of the Initial Term Facility and/or Cash Bridge Facilities.

SIGNATURES

THE COMPANY

GARNET FAITH LIMITED

By /s/ David Haifeng Liu

Garnet Faith Limited
c/o DCP Capital
21/F, York House, The Landmark, 15 Queen's Road Central, Hong Kong
Attention: Julian Wolhardt

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Unit 5201, Fortune Financial Center,
5 Dongsanhuan Zhonglu, Chaoyang District, Beijing 100020, China
Attention: Judie Ng Shortell
Email: jngshortell@paulweiss.com

Kirkland & Ellis LLP
26th Floor, Gloucester Tower, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jacqueline Zheng; Daniel Dusek; Joseph Raymond Casey
Email: jacqueline.zheng@kirkland.com; daniel.dusek@kirkland.com; joseph.casey@kirkland.com

Weil, Gotshal & Manges LLP
29/F, Alexandra House
18 Chater Road, Central
Hong Kong
Attention: Tim Gardner; William Welty
E-mail: tim.gardner@weil.com; william.welty@weil.com

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Brian E. Hamilton; Garth W. Bray
Email: hamiltonb@sullcrom.com; brayg@sullcrom.com

THE ARRANGERS

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai, China
Fax:	86-021-2077-8659
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH
(上海浦东发展银行股份有限公司上海分行)

By.....

Address:	509 Jingang Road, Pudong New Area, Shanghai, China
Attention:	HE Zhican
Tel:	+86 13451857356
Email:	hezc1@spdb.com.cn

THE ORIGINAL LENDERS

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai, China
Fax:	86-021-2077-8659
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. SHANGHAI BRANCH
(上海浦东发展银行股份有限公司上海分行)

By.....

Address:	509 Jingang Road, Pudong New Area, Shanghai, China
Attention:	HE Zhican
Tel:	+86 13451857356
Email:	hezc1@spdb.com.cn

THE AGENT

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai, China
Fax:	86-021-2077-8659
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

THE SECURITY AGENT

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai, China
Fax:	86-021-2077-8659
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

Exhibit 99.8

PRIVATE & CONFIDENIAL
Execution Version

AMENDMENT AGREEMENT

dated 1 March 2022

BETWEEN

RY ELEVATE INC.

and

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行**)**
as Arranger

and
CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH
(招商银行股份有限公司上海分行**)**
as Facility Agent and as Security Agent

TABLE OF CONTENTS

THIS AGREEMENT is dated 1 March 2022 and is made between:

(1) **RY ELEVATE INC.**, a BVI business company incorporated under the laws of the British Virgin Islands with limited liability, with its registered office at Ritter House, Wickhams Cay II, P.O. Box 3170, Road Town, Tortola VG1110, British Virgin Islands and with company number 2064882 (the ***Borrower***);

(2) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)**, incorporated in the PRC with limited liability, as mandated lead arranger (the ***Arranger***);

(3) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)**, incorporated in the PRC with limited liability, as lender (the ***Original Lender***);

(4) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)**, incorporated in the PRC with limited liability, as agent of the other Finance Parties (the ***Facility Agent***); and

(5) **CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (**招商银行股份有限公司上海分行**)**, incorporated in the PRC with limited liability, as security agent and trustee for the Finance Parties (the ***Security Agent***).

BACKGROUND:

(A) The Parties (as defined below) enter into this Agreement in connection with the Original Facility Agreement (as defined below).

(B) The Parties intend that this Agreement will amend the Original Facility Agreement on the date of this Agreement in connection with certain amendments to the Merger Documents and Interim Investors Agreement. Save as amended and supplemented herein, all terms and conditions of the Original Facility Agreement (as amended and supplemented by this Agreement) shall remain unchanged and shall be binding and have full force and effect.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

Amended Facility Agreement means the Original Facility Agreement as amended by this Agreement.

Original Facility Agreement means the facility agreement originally dated 28 October 2021 entered into between, among others, the Borrower, the Arranger, the Original Lender, the Facility Agent and the Security Agent.

Party means a party to this Agreement.

1.2 Construction

(a) Unless otherwise expressly defined in this Agreement or the context otherwise requires, words and expressions defined in the Original Facility Agreement have the same meaning in this Agreement.

(b) Save as set out in this Agreement, the provisions of clause 1.2 (*Construction*) and clause 1.5 (*Third party rights*) of the Original Facility Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

1.3 Finance Document

This Agreement is designated as a Finance Document by the Facility Agent and the Borrower.

2. AMENDMENTS TO THE ORIGINAL FACILITY AGREEMENT

2.1 Amended Facility Agreement

For the purposes of Clause 32 (*Amendments and Waivers*) of the Original Facility Agreement, the Parties agree that the Original Facility Agreement be varied and amended by this Agreement on and from the date of this Agreement as set out in Schedule 1 (*Amendments to Original Facility Agreement*).

2.2 Continuation

(a) On and from the date hereof, the Original Facility Agreement and this Agreement shall be read and construed as one document.

(b) Except as otherwise provided in this Agreement, the Original Facility Agreement and the other Finance Documents remain in full force and effect.

(c) Save as expressly provided in this Agreement, nothing in this Agreement shall constitute or be construed as a waiver or compromise of any term or condition of the Finance Documents or of the rights of any Finance Party in relation to the Finance Documents.

(d) On and from the date hereof, references in the Original Facility Agreement to "this Agreement", "hereunder", "herein" and like terms or to any provision of the Original Facility Agreement shall be construed as a reference to the Amended Facility Agreement or a provision of the Amended Facility Agreement, as applicable.

3. REPRESENTATIONS

The Borrower:

(a) confirms to each Finance Party that on the date of this Agreement the Repeating Representations are true; and

(b) makes each Repeating Representation on the date of this Agreement as if references to the Original Facility Agreement and Finance Documents are construed as references to this Agreement, the Amended Facility Agreement and the Finance Documents,

in each case, each Repeating Representation is applied to the facts and circumstances then existing.

4. MISCELLANEOUS

4.1 Incorporation

The provisions of clauses 28 (*Notices*), 30 (*Partial Invalidity*) and 32 (*Amendments and Waivers*), of the Original Facility Agreement shall apply to this Agreement as though they were set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

4.2 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

5. GOVERNING LAW AND ENFORCEMENT

5.1 Governing Law

This Agreement is governed by Hong Kong law.

5.2 Enforcement

Clause 36 (*Enforcement*) of the Original Facility Agreement shall apply to this Agreement as though it was set out in full in this Agreement, except that references therein to "this Agreement" will be construed as references to this Agreement.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

AMENDMENTS TO ORIGINAL FACILITY AGREEMENT

Terms defined in or construed for the purposes of the Original Facility Agreement have the same meaning when used in this Schedule unless given a different meaning herein.

No.	Clause Reference	Provisions in the Original Facility Agreement	Amendments to the Original Facility Agreement
1.	Definition of "Amendment Agreement" in Clause 1.1 (*Definitions*)	No equivalent provision in the Original Facility Agreement.	The following definition shall be added after the definition of "Affiliate" in Clause 1.1 (*Definitions*). ***Amendment Agreement*** means the amendment agreement to this Agreement dated 1 March 2022 between, among others, the Borrower, the Arranger, the Original Lender, the Facility Agent and the Security Agent.
2.	Paragraph (a)(iii) of the definition of Definition of "Availability Period" in	***Availability Period*** means: (a) in respect of a Utilisation to be applied in accordance with subparagraph (a)(i) or (a)(ii) or paragraph (b) of Clause 3.1 (*Purpose*), the period from and including the Signing Date to and including the earliest of:	Paragraph (a)(iii) of the definition of "Availability Period" shall be removed in its entirety and be replaced with the following: (a)(iii) the date falling 12 months from the date of the Amendment Agreement,

	Clause 1.1 (*Definitions*)	…… (iii) 21 June 2022, subject to an extension of a further twelve (12) Months from the date of the Supplemental Commitment Letter provided that credit approval for the issue of the Supplemental Commitment Letter has been obtained by the Arranger,	
3.	Definition of "Bidco Facilities Agreement" in Clause 1.1 (*Definitions*)	***Bidco Facilities Agreement*** means the up to US$1,825,000,000 facilities agreement dated 21 October 2021 entered into between, among others, Bidco as the borrower and China Merchants Bank Co., Ltd. Shanghai Branch (招商银行股份有限公司上海分行) as facility agent and security agent.	The definition of "Bidco Facilities Agreement" shall be removed in its entirety and be replaced with the following: ***Bidco Facilities Agreement*** means the up to US$1,875,000,000 facilities agreement dated 21 October 2021 entered into between, among others, Bidco as the borrower and China Merchants Bank Co., Ltd. Shanghai Branch (招商银行股份有限公司上海分行) as facility agent and security agent, as amended, restated, supplemented or otherwise modified from time to time.

4.	Definition of "Finance Document" in Clause 1.1 (*Definitions*)	***Finance Document*** means: (a) this Agreement; (b) any Security Document; (c) any Utilisation Request; (d) the Fee Letter; and (e) any other document designated as such by the Facility Agent and the Borrower.	The definition of "Finance Document" shall be removed in its entirety and be replaced with the following: ***Finance Document*** means: (a) this Agreement; (b) the Amendment Agreement; (c) any Security Document; (d) any Utilisation Request; (e) the Fee Letter; and (f) any other document designated as such by the Facility Agent and the Borrower.
5.	Definition of "Management Support Agreement" in Clause 1.1 (*Definitions*)	***Management Support Agreement*** means the support agreement dated 21 June 2021 by, among others, Bidco, the Founder, the Parent, the Borrower, Kathleen Chien and LLW Holding Ltd., which provides, among other things, that the applicable shares in the Target held by the Continuing Shareholders (as defined therein) shall survive and continue as shares in the surviving company following the Merger.	The definition of "Management Support Agreement" shall be removed in its entirety and be replaced with the following: ***Management Support Agreement*** means the support agreement dated 21 June 2021 by, among others, Bidco, the Founder, the Parent, the Borrower, Kathleen Chien and LLW Holding Ltd., which provides, among other things, that the applicable shares in the Target held by the Continuing Shareholders (as defined therein) shall survive and continue as shares in the surviving company following the Merger, as amended, restated, supplemented or otherwise modified from time to time.

6.	Definition of "Merger Documents" in Clause 1.1 (*Definitions*)	No equivalent provision in the Original Facility Agreement.	The following definition shall be added after the definition of "Merger Agreement" in Clause 1.1 (*Definitions*). ***Merger Documents*** means: (a) the Merger Agreement; (b) Management Support Agreement; (c) Recruit Support Agreement; and (d) any other documents designated as such by the Borrower and the Facility Agent (including any disclosure letter).

7.	Definition of "Recruit Support Agreement" in Clause 1.1 (*Definitions*)	***Recruit Support Agreement*** means the support agreement dated 21 June 2021 among the Borrower, Bidco, Recruit and the other parties thereto.	The definition of "Recruit Support Agreement" shall be removed in its entirety and be replaced with the following: ***Recruit Support Agreement*** means the support agreement dated 21 June 2021 among the Borrower, Bidco, Recruit and the other parties thereto, as amended, restated, supplemented or otherwise modified from time to time.

8.	Paragraph 5(f) of Schedule 2 (*Conditions Precedent*)	…… (f) Evidence that the equity contribution (by way of the Borrower rolling over its existing shares in the Target) is not less than 65 per cent. of the aggregate amount of the capital contribution required to be injected by the Borrower to the Target pursuant to the Share Subscription Agreement (the "***Required Equity Contribution Proportion***") ***provided that*** to the extent that the Shareholders' Agreement or Funds Flow Statement contains all necessary information for the Facility Agent to ascertain the Required Equity Contribution Proportion requirement has been complied with, this condition precedent shall be deemed satisfactory to the Facility Agent ***provided that***, the capital contribution of the Borrower shall be deemed to be equal to (i) the aggregate number of shares set forth in the column titled "Closing Date Shares" opposite the name of the Borrower in Part A of Schedule 1 to the Shareholders' Agreement, multiplied by (ii) US$79.05.	Paragraph 5(f) shall be removed in its entirety and be replaced with the following: (f) Evidence that the equity contribution (by way of the Borrower rolling over its existing shares in the Target) is not less than 60 per cent. of the aggregate amount of the capital contribution required to be injected by the Borrower to the Target pursuant to the Share Subscription Agreement and the Management Support Agreement (the "***Required Equity Contribution Proportion***") ***provided that*** to the extent that the Shareholders' Agreement or Funds Flow Statement contains all necessary information for the Facility Agent to ascertain the Required Equity Contribution Proportion requirement has been complied with, this condition precedent shall be deemed satisfactory to the Facility Agent ***provided that***, the capital contribution of the Borrower shall be deemed to be equal to (i) the aggregate number of shares set forth in the column titled "Closing Date Shares" opposite the name of the Borrower in Part A of Schedule 1 to the Shareholders' Agreement, multiplied by (ii) the Per Share Merger Consideration (as defined and set forth in the Merger Agreement, as amended, restated, supplemented or otherwise modified from time to time).

SIGNATURES

THE BORROWER

RY ELEVATE INC.

By /s/ Rick Yan

Address: Building 3, No. 1387, Zhang Dong Road, Shanghai 201203, People's Republic of China

Attention Wing Fai Rick Yan

Tel: +86-21-6160-1888

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THE ARRANGER

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

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THE ORIGINAL LENDER

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)

By.....

Address:	Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai
Attention:	QIAN Zilin
Tel:	+86 13636671471
Email:	qianzilin@cmbchina.com

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THE FACILITY AGENT

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)

By.....

Address: Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai
Attention: QIAN Zilin
Tel: +86 13636671471
Email: qianzilin@cmbchina.com

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THE SECURITY AGENT

CHINA MERCHANTS BANK CO., LTD. SHANGHAI BRANCH (招商银行股份有限公司上海分行)

By.....

Address: Floor 14, 1088 Lujiazui Ring Road, Pudong New Area, Shanghai
Attention: QIAN Zilin
Tel: +86 13636671471
Email: qianzilin@cmbchina.com

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